

2021 Kansas Statutes

9-1715. Special orders; procedures. (a) (1) Notwithstanding any provision of law to the contrary, the commissioner shall have the power to authorize any or all banks to engage in any activity in which any other bank, savings and loan association or a savings bank, organized under the laws of the United States, this state or any other state with deposits insured by the United States government is lawfully authorized to engage in at the time authority is granted.

(2) The commissioner shall have the power to authorize any or all Kansas trust companies, trust departments or both to engage in any trust-related activity in which any trust company or trust department, organized under the laws of the United States, this state or any other state, is lawfully authorized to engage in at the time authority is granted.

(b) (1) The commissioner shall exercise the power granted in subsection (a) by the issuance of a special order if the commissioner deems such action is reasonably required to: (A) Preserve and protect the welfare of a particular institution; or (B) preserve the welfare of all state banks or trust companies and to promote competitive equality of state and other insured depository institutions.

Such special order shall provide for the effective date thereof and upon and after such date shall be in full force and effect until amended or revoked by the commissioner. Promptly following issuance, the commissioner shall mail a copy of each special order to all state banks and trust companies and [such order] shall be published in the Kansas register.

(c) The commissioner, at the time of issuing any special order pursuant to this section, shall prepare a written report, which shall include a description of the special order and a copy of the special order and submit the written report to:

- (1) The president and the minority leader of the senate;
- (2) the chairperson and ranking minority member of the senate standing committee on financial institutions and insurance;
- (3) the speaker and the minority leader of the house of representatives;
- (4) the chairperson and ranking minority member of the house of representatives standing committee on financial institutions; and
- (5) the governor.

(d) Within two weeks of the beginning of each legislative session, the commissioner shall submit to the senate committee on financial institutions and insurance and the house of representatives committee on financial institutions, a written summary of each special order issued during the preceding year. Upon request of the chair of the senate standing committee on financial institutions and insurance or the chair of the house standing committee on financial institutions, the commissioner, or the commissioner's designee, shall appear before the committee to discuss any special order issued during the preceding year. If the committee desires information concerning the economic impact of any special order, the committee chair or ranking minority member may request assistance from the division of budget.

(e) The issuance of special orders under this section shall not be subject to the provisions of article 4 of chapter 77 of the Kansas Statutes Annotated, and amendments thereto.

(f) The powers contained in this section shall be in addition to any and all other powers granted to the commissioner.

History: L. 1967, ch. 74, § 1; L. 1975, ch. 44, § 36; L. 1980, ch. 48, § 1; L. 1986, ch. 57, § 11; L. 1995, ch. 74, § 1; L. 1999, ch. 12, § 1; L. 2000, ch. 19, § 1; L. 2001, ch. 33, § 1; L. 2015, ch. 38, § 106; L. 2016, ch. 54, § 46; July 1.