

2012 Kansas Statutes

9-901a. Amount of capital. (a) For purposes of this section, the capital of a bank or trust company shall be the total of the aggregate par value of its outstanding shares of capital stock, its surplus and its undivided profits.

(b) The minimum capital of a bank or trust company in existence on July 1, 1975, shall be \$250,000 or such lesser amount as such bank or trust company had on July 1, 1975. With respect to a bank or trust company in existence on July 1, 1975, which thereafter transfers its place of business from one city to another, the minimum capital shall be the amount required by subsection (c).

(c) The minimum capital of a bank or trust company organized as a corporation after July 1, 1975, or which thereafter transfers its place of business from one city to another, shall be as follows:

(1) For a bank at least \$250,000 or at least an amount equal to 8% of its estimated deposits five years after its organization or transfer of place of business, whichever is greater, of which 60% shall be the aggregate par value of its outstanding shares of capital stock, 30% its surplus and 10% its undivided profits;

(2) for a trust company at least \$250,000 of which 60% shall be the aggregate par value of its outstanding shares of capital stock, 30% its surplus and 10% its undivided profits.

The state banking board may require that the bank or trust company have capital in excess of the amounts specified in this subsection if the board determines that the amount and character of the anticipated business of the bank or trust company and the safety of the customers so require.

(d) The minimum capital of a bank or trust company organized pursuant to subsection (b) of K.S.A. 9-1801, and amendments thereto, shall be determined by the commissioner, provided that the successor bank has obtained deposit insurance from the federal deposit insurance corporation or its successor.

(e) Except as may be provided elsewhere in this act, no bank or trust company shall reduce voluntarily its capital stock or surplus below the amounts required by this section.

History: L. 1975, ch. 44, § 7; L. 1976, ch. 55, § 1; L. 1986, ch. 55, § 2; L. 1987, ch. 54, § 2; L. 1989, ch. 48, § 15; July 1.