

66-1214. Payment of dividends prohibited, when; hearing. The state corporation commission, if it shall determine on complaint or upon its own initiative, and after hearing on due notice in accordance with the provisions of the Kansas administrative procedure act, that the payment of any dividend by a public utility company subject to the jurisdiction of the commission will impair the financial condition of such company so that such company cannot maintain its property in reasonably efficient operating condition and render adequate service to its patrons at reasonable rates, shall enter an order prohibiting the payment of such dividends until such time as such company has shown to the commission that the conditions upon which such order was based have ceased to exist.

History: L. 1933, ch. 88, § 2 (Special Session); L. 1988, ch. 356, § 264; July 1, 1989.