

2016 Kansas Statutes

9-909. Preferred stock; rights and immunities of holders. The holders of preferred stock shall not be liable for assessments to restore any impairment in the capital stock of a bank or trust company.

No dividends shall be declared or paid on common stock until all cumulative dividends, if any, on the preferred stock shall have been paid. If the bank or trust company is dissolved or placed in liquidation no payments shall be made to the holders of common stock until the holders of the preferred stock are first paid in full for any sums due upon the preferred stock.

History: L. 1947, ch. 102, § 22; L. 1975, ch. 44, § 10; L. 1989, ch. 48, § 21; L. 1993, ch. 14, § 1; L. 2015, ch. 38, § 40; July 1.