

2016 Kansas Statutes

9-1716. Powers of commissioner; order restricting declaration and payment of dividends. If the commissioner shall determine that the condition of any bank is such that dividends should not be declared and paid from capital or that such dividends should be declared and paid only subject to certain conditions, the commissioner shall render an order prohibiting or limiting the declaration and payment of dividends. Upon receiving notice of the order, the bank shall have the right to a hearing to be conducted in accordance with the Kansas administrative procedure act. Any final order of the commissioner pursuant to this section is subject to review in accordance with the Kansas judicial review act.

History: L. 1975, ch. 44, § 2; L. 1988, ch. 356, § 41; L. 2015, ch. 38, § 107; July 1.