

2016 Kansas Statutes

9-1720. Change of control; approval. (a) Except with the prior written approval of the commissioner, or as otherwise permitted by the state banking code, it shall be unlawful for:

- (1) A person, acting directly or indirectly or through concert with one or more persons, to acquire control of any bank or trust company;
 - (2) a bank to merge or consolidate with any bank or institution, or either directly or indirectly acquire the assets of, or assume the liability to pay any deposit made in any other bank or institution, referred to hereinafter as a merger transaction; or
 - (3) a trust company to merge or consolidate with any trust company, or either directly or indirectly acquire the assets of any other trust company, referred to hereinafter as a merger transaction.
- (b) A trust company may merge or consolidate with a trust company, with the prior written approval of the commissioner chartered by:
- (1) The comptroller of the currency; or
 - (2) another state. An application filed pursuant to this subsection shall be subject to the provisions of K.S.A. 9-1721, 9-1722 and 9-1724, and amendments thereto.

History: L. 1984, ch. 47, § 2; L. 2015, ch. 38, § 110; L. 2016, ch. 54, § 47; July 1.