

2016 Kansas Statutes

9-1902. Definition of insolvency. A bank or trust company shall be deemed to be insolvent when: (a) The actual cash market value of a bank's or trust company's assets is insufficient to pay such bank's or trust company's creditor liabilities, except that for this purpose unconditional evidence of indebtedness of the United States of America may be valued, at the discretion of the commissioner, at par or cost whichever is the lesser; or (b) the bank or trust company is unable to meet the demands of its creditors in the usual and customary manner.

History: L. 1947, ch. 102, § 110; L. 1980, ch. 49, § 2; L. 2015, ch. 38, § 117; L. 2016, ch. 54, § 52; July 1.