

2016 Kansas Statutes

17-7305. Same; banking power denied; foreign corporations subject to laws governing domestic corporations. (a) Unless authority is expressly conferred by another law of this state, no foreign corporation shall possess the power of issuing bills, notes or other evidences of debt for circulation as money, or the power of carrying on the business of receiving deposits of money.

(b) Foreign corporations authorized to do business in this state which are organized to buy, sell and otherwise deal in notes, open accounts and other similar evidences of debt, or to loan money and to take notes, open accounts and other similar evidences of debt as collateral security therefor, shall not be deemed to be engaging in the business of banking.

(c) Any corporation organized under the laws of another state, territory or foreign country, and authorized to do business in this state, shall be subject to the same provisions, judicial control, restrictions and penalties, except as otherwise provided in K.S.A. 17-7302 through 17-7308 and K.S.A. 2016 Supp. 17-7930 through 17-7937, and amendments thereto, as corporations organized under the laws of this state.

History: L. 1972, ch. 52, § 145; L. 2016, ch. 110, § 119; July 1.