

2023 Kansas Statutes

9-1130. Retention of books and records; rules and regulations; destruction; photographic reproduction; electronic recordation; confidentiality of records unaffected. (a) Every bank and trust company shall retain such bank's and trust company's business records for such periods as are or may be prescribed by or in accordance with the provisions of this section.

(b) Each bank and trust company shall retain permanently such bank's or trust company's:

- (1) Minute books of the stockholders and directors;
- (2) capital stock ledger and capital stock certificate ledger or stubs;
- (3) general ledger or the record kept in lieu thereof;
- (4) daily statements of condition; and
- (5) all records which the commissioner shall, in accordance with the provisions of this section, require to be retained permanently.

(c) All other records of a bank or trust company shall be retained for such periods as the commissioner shall prescribe, in accordance with the provisions of this section.

(d) The commissioner shall, in accordance with the provisions of K.S.A. 9-1713, and amendments thereto, adopt and promulgate rules and regulations classifying all records kept by banks and trust companies, prescribing the period for which records of each class shall be retained, and requiring to be kept such record of destruction of records as the commissioner deems advisable. Such periods may be permanent or for a term of years. Prior to the adoption, amendment or revocation of such rules and regulations the commissioner shall consider:

- (1) Actions and administrative proceedings in which the production of bank or trust company records might be necessary or desirable;
- (2) state and federal statutes of limitation applicable to such actions or proceedings;
- (3) the availability of information contained in bank and trust company records from other sources; and
- (4) such other matters as the commissioner shall deem pertinent to the interest of customers and shareholders of banks and trust companies and of the people of this state having such records available.

(e) Any bank or trust company may destroy any record which has been retained for the period prescribed, in accordance with the terms of this section for retention of records of such bank's or trust company's class, and shall, after destroying such record, thereafter be under no duty to produce such record.

(f) In lieu of retention of the original records with the exception of the document or documents creating the fiduciary relationship, any bank or trust company may cause any, or all, of such bank's or trust company's records, and records at any time in the custody of such bank or trust company, including those held by it as a fiduciary, to be photographed or otherwise reproduced to permanent form. Any such photograph or reproduction shall have the same force and effect as the original thereof and be admitted in evidence equally with the original.

(g) Any bank or trust company may cause any, or all, transactions, information and data occurring in the regular course of such bank's or trust company's operations to be recorded and maintained by electronic means. When the electronic records of such transactions, information and data are converted to writing, such writings shall constitute the original records of such transactions, information and data and shall have the force and effect thereof.

(h) To the extent that the provisions of this section are not in contravention of any statute of the United States or regulations promulgated thereunder, the provisions of this section shall apply to all banks and trust companies doing business in this state.

(i) Nothing in this section shall be construed to affect any duty of a bank or trust company to preserve the confidentiality of their records.

History: L. 1975, ch. 44, § 3; L. 2015, ch. 38, § 62; L. 2016, ch. 54, § 30; July 1.