

2012 Kansas Statutes

9-1609. Fiduciary may establish trust funds; rules and regulations. Any state or national bank or trust company qualified to act as fiduciary in this state may establish common trust funds for the purpose of furnishing investments to itself as fiduciary, or to itself and others, as cofiduciaries or to another state or national bank or trust company, as fiduciary, which is a subsidiary of the same bank holding company of which it is a subsidiary, as such terms are defined in K.S.A. 9-519, and amendments thereto; and any state or national bank or trust company qualified to act as fiduciary in this state may, as such fiduciary or cofiduciary, invest funds which it lawfully holds for investment in interests in such common trust funds, if such investment is not prohibited by the instrument, judgment, decree or order creating such fiduciary relationship, and if, in the case of cofiduciaries, the bank or trust company procures the consent of its cofiduciaries to such investment. The state banking board is hereby authorized to adopt rules and regulations for a plan of operation for the management of funds for state banks and trust companies.

History: L. 1951, ch. 123, § 1; L. 1986, ch. 56, § 3; May 22.