

2020 Kansas Statutes

9-912. Surplus account; stock dividends from reduction. (a) Any losses sustained by a bank or trust company in excess of its undivided profits may be charged to its surplus fund.

(b) Any stock bank or trust company, after receiving approval from the commissioner, may declare a stock dividend from its surplus fund, but no dividend shall reduce the surplus fund to an amount less than 30% of the resulting total capital.

(c) Any bank or trust company may reduce its surplus account with permission of the commissioner.

History: L. 1947, ch. 102, § 25; L. 1975, ch. 44, § 11; L. 1989, ch. 48, § 24; L. 2001, ch. 87, § 4; L. 2015, ch. 38, § 43; L. 2018, ch. 75, § 20; July 1.