

2012 Kansas Statutes

34-295a. Warehouse records and accounts; required information; authorized methods of maintaining; examination by secretary; period to be retained. (a) Every public warehouseman conducting a warehouse under the statutes contained in article 2 of chapter 34 of the Kansas Statutes Annotated and amendments thereto shall keep in a place of safety complete and correct records and accounts pertaining to the licensed warehouse including, but not limited to:

- (1) Records and accounts of all commodities received therein and withdrawn therefrom;
- (2) all unissued receipts and tickets in the public warehouseman's possession;
- (3) all receipts and tickets issued by the public warehouseman; and
- (4) the receipts and tickets returned and cancelled by the public warehouseman.

(b) Such accounts and records shall be sufficient to provide all information required to prepare a current financial statement and other reports required under subsection (b) of K.S.A. 34-228 and amendments thereto and to determine the total net worth of the public warehouseman under subsection (c) of K.S.A. 34-228, and amendments thereto. Such accounts and records may be kept and maintained on paper or on computer disks, tapes or other electronically accessed media, or any combination thereof, and shall be available for inspection and review by the secretary or an authorized representative of the secretary at all times during business hours. The capability to provide a computer printout or other printed version of any such accounts and records that are kept and maintained on computer disks, tapes or other electronically accessed media shall be maintained to make copies of such accounts and records for examination by the secretary or an authorized representative of the secretary.

(c) Such records and accounts shall be retained by the public warehouseman for such period as may be prescribed by the secretary. Copies of receipts or other documents evidencing ownership of any commodity or liability as a warehouseman shall be retained so long as such documents are outstanding and any such document which has been cancelled shall be retained for a period of not less than six years from the date of cancellation.

History: L. 1967, ch. 237, § 1; L. 1985, ch. 137, § 6; L. 1997, ch. 160, § 34; Sept. 1.