

9-1107. Temporary borrowing by bank; limitation; exceptions. Any bank may borrow an amount not to exceed 100% of its capital stock and surplus for temporary purposes. This limitation shall not apply to any borrowing secured by legal investment securities, for borrowing authorized under the provisions of K.S.A. 1980 Supp. 12-5201 through 12-5218, inclusive, and any amendments thereto, or for borrowing authorized under the provisions of public law 94-499[*], the mortgage subsidy bond tax act of 1980. The state bank commissioner may authorize borrowing in excess of such limitation. Any bank may borrow upon legal investment securities and rediscount and endorse in good faith any of its negotiable notes, without limitation.

History: L. 1947, ch. 102, § 36; L. 1975, ch. 44, § 15; L. 1981, ch. 51, § 1; April 25.

* Cite should be public law 96-499.