

10-629. Bonds pledgeable as a security for public deposits. Whenever any bond is authorized to be pledged as a security under K.S.A. 9-1402 et seq. or 75-4201 et seq., and amendments thereto, or under any other statute of this state, such bond shall be accepted as a security under such statute if: (a) In the case of a certificated bond, it is assigned, delivered or pledged to the holder of the deposit for security in accordance with the provisions of such statutes; (b) in the case of an uncertificated bond, registration of a pledge of the bond is authorized by the system and the pledge of the uncertificated bond is registered; or (c) in a form approved by the attorney general, which assures the availability of the bond proceeds pledged as a security for public deposits.

History: L. 1983, ch. 49, § 10; May 12.