

40-271. Rules and regulations by commissioner. The commissioner shall have the power to make such rules and regulations as may be necessary for the execution of the functions vested in him by K.S.A. 40-264 to 40-270, and may for such purpose classify domestic stock insurance companies, securities, and other persons or matters within his jurisdiction. No provision of K.S.A. 40-264, 40-265 and 40-266 imposing any liability shall apply to any act done or omitted in good faith in conformity with any rule or regulation of the commissioner, notwithstanding that such rule or regulation may, after such act or omission, be amended or rescinded or determined by judicial or other authority to be invalid for any reason.

History: L. 1965, ch. 309, § 8; June 30.