

2016 Kansas Statutes

9-1611. Bank or trust company acting as fiduciary may deal in manner authorized by instrument with company having control of bank or trust company. Whenever the governing instrument of any trust authorizes a bank or trust company acting as fiduciary to engage in any of the following activities, such instrument shall also be deemed to authorize the bank or trust company to engage in the following activities, with any company which has or acquires control of such bank or trust company:

- (a) Hold as a trust investment the bank's or trust company's own stock or obligations, or property acquired from the bank or trust company;
or
- (b) sell or transfer, by loan or otherwise, property held as fiduciary to the bank or trust company; or
- (c) purchase for investment the stock or obligations of, or property from, the bank or trust company.

History: L. 1973, ch. 49, § 1; L. 2015, ch. 38, § 95; L. 2016, ch. 54, § 43; July 1.