

9-1725. Powers of the commissioner during existence of an emergency. (a) Whenever the commissioner is of the opinion that an emergency, as defined by K.S.A. 9-1122, and amendments thereto, exists or is impending in this state which affects, or may affect, a particular bank, trust company, multiple banks or multiple trust companies, the commissioner may, by proclamation, temporarily close the particular institutions located in the affected area. The banks or trust companies so closed shall remain closed until the commissioner proclaims that the emergency has ended.

(b) The commissioner may approve a request for an emergency temporary closing and subsequent reopening of a particular bank or trust company by the officers of such bank or trust company pursuant to K.S.A. 9-1122, and amendments thereto.

(c) Whenever the commissioner is of the opinion that an emergency, as defined by K.S.A. 9-1122, and amendments thereto, affects, or may affect, a particular bank, branch bank, trust company or trust service office, the commissioner may approve a temporary relocation of the bank, branch bank, trust company or trust service office. The temporary relocation shall be as close as the commissioner determines is safely possible to the bank, branch bank, trust company or trust service office's approved place of business.

(d) Every day that any bank, branch bank, trust company, or trust service office thereof, remains closed pursuant to this section shall be deemed a holiday for all of the purposes of chapter 84 of the Kansas Statutes Annotated, and amendments thereto, and with respect to any banking business of any character. No bank, branch bank, trust company or trust service office shall be required to permit access to such bank's, branch bank's or trust company's safe deposit vault or vaults on any such day. If the terms of a contract require the payment of money or the performance of a condition on any such day by, through, with or at any bank, branch bank, trust company or trust service office, then the payment may be made or condition performed on the next business day with the same force and effect as if made or performed in accordance with the terms of the contract. No liability or loss of rights of any kind shall result from the delay.

(e) Any bank, branch bank, trust company or trust service office temporarily closed or relocated pursuant to this section shall post notice of such closing in a conspicuous place at each closed location. Such notice shall serve as official notification to everyone of the temporary closing or relocation of the bank, branch bank, trust company or trust service office and thereafter no liability shall be incurred by the bank or trust company by reason of the temporary closing or relocation pursuant to this section.

History: L. 2015, ch. 38, § 2; July 1.