

2016 Kansas Statutes

9-2104. Liability of holder of stock in a trust company. (a) No executor, administrator, conservator or trustee holding trust company stock shall be personally subject to any liability as stockholders in such trust company.

(b) No person holding trust company stock as collateral security shall be personally subject to any liability as stockholders in such trust company.

(c) The person owning the stock or the person pledging such stock shall be deemed the person liable as a stockholder in the trust company.

(d) Any executor, administrator, conservator or trustee holding trust company stock shall be liable in the normal course of acting and carrying out the fiduciary duties of an executor, administrator, conservator or trustee.

(e) (1) Any executor, administrator, conservator or trustee holding shares of stock may vote as a shareholder.

(2) Any person that has pledged such person's stock as collateral security may represent the same at all meetings and may vote accordingly as a shareholder.

History: L. 1989, ch. 48, § 4; L. 2015, ch. 38, § 145; L. 2016, ch. 54, § 62; July 1.