

2016 Kansas Statutes

17-5614. Special deputy commissioner, appointment, when. If an association shall refuse or neglect to comply with such order within the time specified therein, or if it shall appear to the commissioner that any association is in an unsafe condition or is conducting its business in an unsafe manner, or if the commissioner shall find that an impairment of capital exists to such an extent that it threatens loss to the members, or if any association refuses to submit its books, papers and accounts to the inspection of the commissioner or the commissioner's representative, the commissioner may appoint a special deputy savings and loan commissioner to take charge of the association and manage its business until the commissioner shall permit the board of directors to resume management of the business or shall reorganize the association, or until a receiver shall be appointed by the commissioner to liquidate its affairs. The commissioner shall fix the compensation of such special deputy commissioner.

History: L. 1943, ch. 133, § 167; L. 1965, ch. 150, § 10; L. 1983, ch. 87, § 1; April 14.