

2016 Kansas Statutes

59-1105. Public, charitable or certain nonprofit corporation trustees; exceptions. No bond shall be required from any public, religious, charitable, or educational corporation or society, or any nonprofit Kansas corporation trustee where the purpose of the trust shall be financial aid to any Kansas educational institution or for research or for the financing of scholarships or fellowships at, or for the aid either through loans, grants or otherwise to the students of such institution, unless the will provides otherwise, where devises or legacies are given to such corporation or society in trust for any of the purposes of such corporation or society nor shall such trustee be required to file inventory or make reports as required in article 16 of this code unless the same shall be necessary under the terms of the instrument establishing the trust under which it operates or unless the district court having jurisdiction shall find, on petition and after due notice and hearing, that such bonds, inventory or reports are necessary for the purpose of compelling the faithful performance of the trust by the trustee named.

History: L. 1939, ch. 180, § 85; L. 1945, ch. 235, § 1; L. 1976, ch. 242, § 14; Jan. 10, 1977.