

2020 Kansas Statutes

17-6106. Banking power denied. (a) No corporation organized under this code shall possess the power of issuing bills, notes or other evidences of debt for circulation as money, or the power of carrying on the business of receiving deposits of money.

(b) Corporations organized under this code to buy, sell and otherwise deal in notes, open accounts and other similar evidences of debt, or to loan money and to take notes, open accounts and other similar evidences of debt as collateral security therefor, shall not be deemed to be engaging in the business of banking.

History: L. 1972, ch. 52, § 16; L. 2016, ch. 110, § 25; July 1.