

2021 Kansas Statutes

9-1609. Fiduciary may establish collective investment funds. (a) Any bank or trust company authorized to act as fiduciary may establish collective investment funds for the purpose of furnishing investments to:

- (1) Such bank or trust company as fiduciary;
- (2) such bank or trust company and others, as co-fiduciaries;
- (3) another state or national bank or trust company, as fiduciary, which is a subsidiary of the same bank holding company of which the bank or trust company is a subsidiary, as such terms are defined in K.S.A. 9-519, and amendments thereto; or
- (4) another state or national bank or trust company with which the bank or trust company is affiliated through common control, as defined in K.S.A. 9-1612, and amendments thereto.

(b) Any bank or trust company authorized to act as fiduciary may, as such fiduciary or co-fiduciary, invest funds which it lawfully holds for investment in interests in such collective investment funds, if such investment is not prohibited by the instrument, judgment, decree or order creating such fiduciary relationship, and if, in the case of co-fiduciaries, the bank or trust company procures the consent of its co-fiduciaries to such investment.

History: L. 1951, ch. 123, § 1; L. 1986, ch. 56, § 3; L. 2015, ch. 38, § 94; L. 2016, ch. 54, § 42; L. 2018, ch. 4, § 1; July 1.