

CHAPTER 133

Substitute for HOUSE BILL No. 2276

(Amends Chapter 20)

AN ACT amending the state banking code; relating to certain trust authority; concerning transmission of money; relating to certain charges; amending K.S.A. 9-1601, as amended by section 1 of 2005 House Bill No. 2098 and repealing the existing section.

*Be it enacted by the Legislature of the State of Kansas:*

Section 1. On and after July 1, 2005, any person complying with the provisions of K.S.A. 9-508 through 9-513, and amendments thereto, may charge a different price for a transmission of money service based on the mode of transmission used in the transaction, so long as the price charged for the service is the same for all forms of payment which are accepted within the same mode of transmission.

Sec. 2. K.S.A. 9-1601, as amended by section 1 of 2005 House Bill No. 2098, is hereby amended to read as follows: 9-1601. (a) Any bank, upon the affirmative vote of at least  $\frac{2}{3}$  of the voting stock, may apply to the commissioner for approval to conduct trust business. If approval is granted by the commissioner, a special permit shall be issued and the bank shall be authorized and empowered, subject to such conditions as the commissioner may require, to act in one or more fiduciary capacities as agent, trustee, executor, administrator, registrar of stocks and bonds, conservator, assignee, receiver, custodian, transfer agent, corporate trustee, corporate agent or in any other fiduciary capacity in the same manner in which trust companies incorporated under the laws of this state are permitted to act, including but not limited to the right of succession to individuals, corporations, associations, national bank associations or others, with or without reappointment, in any such office or capacities.

(b) (1) If the governing instrument limits investment of funds to deposit in time or savings deposits in the bank, any bank may act as trustee or custodian for any of the following without being issued a special permit:

~~(A)~~ (A) Individual retirement accounts established pursuant to section 408 of the federal internal revenue code of 1986, and amendments thereto;

~~(B)~~ (B) trusts established pursuant to section 401 of the federal internal revenue code of 1986, and amendments thereto; *and*

~~(C)~~ (C) medical savings accounts established pursuant to section 220 of the federal internal revenue code of 1986, and amendments thereto; ~~and~~

~~(2)~~ (2) *If the governing instrument limits investment of funds to deposit in time, savings or demand deposits in the bank, any bank may act as a trustee or custodian for any health savings accounts established pursuant to section 223 of the federal internal revenue code of 1986, and amendments thereto, without being issued a special permit.*

(c) Any state bank having been granted trust authority by the bank commissioner of the state of Kansas may add "and trust company" to its corporate name.

Sec. 3. K.S.A. 9-1601, as amended by section 1 of 2005 House Bill No. 2098, is hereby repealed.

Sec. 4. This act shall take effect and be in force from and after its publication in the Kansas register.

Approved April 13, 2005.

Published in the *Kansas Register* April 21, 2005.

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