

2021 Kansas Statutes

40-19a11. Disbursement limitations; administrative expenses defined. (a) No corporation subject to the provisions of this act shall during any one year disburse more than 5% of the aggregate amount of the payments received pursuant to K.S.A. 40-19a02, and amendments thereto, during that year as expenditures for solicitation, except that during the first year after the issuance of a permit, such corporation may so disburse not more than 20% of such amount, during the second year not more than 15%, and during the third year not more than 10%.

(b) No such corporation shall, during any one year, disburse more than 12% of the aggregate amount of the payments received pursuant to K.S.A. 40-19a02, and amendments thereto, during that year as administrative expenses, except that during the first two years after the issuance of the permit, such corporation may disburse not more than 20% of the payments received pursuant to K.S.A. 40-19a02, and amendments thereto. The term, "administrative expenses," as used in this section, shall include all expenditures for nonprofessional services and, in general, all expenses not directly connected with the furnishing of the benefits specified in this act, but not including expenses referred to in subsection (a).

History: L. 1972, ch. 174, § 11; L. 2015, ch. 45, § 3; July 1.