

17-2223a. Administrator's approval required before foreign credit union does business in state; examination; hearing. (a) Subject to the rules and regulations of the administrator, no credit union, except credit unions organized under the laws of the state of Kansas or the "federal credit union act," 12 U.S.C. 1751 et seq., and amendments thereto, shall do business in this state until it has received the approval of the credit union administrator.

(b) The administrator shall require any such credit union to comply with the provisions of subsection (b) of K.S.A. 17-2206, and amendments thereto.

(c) If after a hearing or an opportunity for a hearing has been given such credit union in accordance with the provisions of the Kansas administrative procedure act, the administrator determines that such credit union has violated any provision of this act, the administrator may revoke such credit union's authority to do business in this state.

History: L. 1977, ch. 72, § 1;L. 1997, ch. 6, § 1;L. 2001, ch. 84, § 2;L. 2005, ch. 36, § 2; July 1.