

2023 Kansas Statutes

40-2b06. Preferred and guaranteed stocks; investments; limitations. Any life insurance company organized under any law of this state may invest by loans or otherwise, with the direction or approval of a majority of its board of directors or authorized committee thereof, any of its funds, or any part thereof in preferred stocks of, or stocks guaranteed by, a corporation incorporated under the laws of the United States of America, or of any state, district, insular or territorial possession thereof, or of the Dominion of Canada, or any province thereof, in an amount not to exceed 25% of its admitted assets as shown by the company's last annual report, as filed with the state commissioner of insurance, or a more recent quarterly financial statement filed within 45 days following the end of the calendar quarter to which the interim statement pertains in the form and manner prescribed by the commissioner in rules and regulations.

History: L. 1972, ch. 179, § 6; L. 1983, ch. 156, § 6; L. 1987, ch. 160, § 9; L. 2022, ch. 17, § 1; July 1.