

OFFICE OF THE STATE BANK COMMISSIONER  
J. THOMAS THULL, *Bank Commissioner*

### **SPECIAL ORDER 2009-1**

This Order issued this 30th day of January, 2009, by the State Bank Commissioner ("Commissioner").

**WHEREAS**, 12 U.S.C. §51a and 12 C.F.R. §5.46 authorize a national bank to issue preferred stock of one or more classes, in such amount and with such par value as shall be approved by the Comptroller of the Currency; and

**WHEREAS**, state law provides that state banks may issue preferred stock, but that the par value shall be divided into shares of \$5 each or a multiple thereof; and

**WHEREAS**, K.S.A. 9-1715 provides the Commissioner with the power to authorize state banks or trust companies to engage in any activity in which such banks or trust companies could engage were they operating as any other insured depository institution, including a national bank; and

**WHEREAS**, the United States Treasury has established a Capital Purchase Program pursuant to which it may purchase preferred stock of certain banks pursuant to the authority granted in the Emergency Economic Stabilization Act of 2008, P.L. 110-343; and

**WHEREAS**, the Commissioner deems the issuance of this Order to be reasonably required to preserve and protect the welfare of state banks and to promote the competitive equality of state and national banks in connection with a state bank's ability to participate on the same terms as a national bank in the Capital Purchase Program;

**IT IS THEREFORE ORDERED** that Kansas state banks shall have the authority to issue preferred stock of one or more classes, in such amount and with such par value as shall be approved by the Commissioner; and

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**IT IS FURTHER ORDERED**, pursuant to K.S.A. 9-1715(b) as amended, that the terms of this Order shall become effective January 30, 2009 and shall remain in full force and effect until amended or revoked by the Commissioner.

**IT IS SO ORDERED.**

**STATE BANK COMMISSIONER**

A handwritten signature in blue ink, reading "J. Thomas Thull", is written over a horizontal line.

J. Thomas Thull