

§833. Dividends and interest

1. Time for payment; method.

[PL 2003, c. 322, §22 (RP).]

1-A. Time for payment of dividends; method. At such intervals as the board of directors may authorize and after the credit union establishes and maintains adequate levels of net worth pursuant to section 831, the board of directors may declare a dividend to be paid at different rates on different types of shares, at different rates and maturity dates in the case of share certificates and at different rates on different types of share draft accounts. Dividends credited may be accrued on various types of shares, share certificates and share draft accounts as authorized by the board of directors.

[PL 2017, c. 143, §8 (AMD).]

2. Rates on different accounts.

[PL 2003, c. 322, §24 (RP).]

3. Maximum dividend rate.

[PL 1981, c. 501, §35 (RP).]

3-A. Dividend rate.

[PL 2003, c. 322, §25 (RP).]

4. Tax exemption. Shares in a credit union organized pursuant to this Part shall be exempt from taxes; and no taxes or charges, except as otherwise provided, shall be levied against them.

[PL 1975, c. 500, §1 (NEW).]

SECTION HISTORY

PL 1975, c. 500, §1 (NEW). PL 1981, c. 501, §§35,36 (AMD). PL 1997, c. 398, §L8 (AMD). PL 2003, c. 322, §§22-25 (AMD). PL 2017, c. 143, §8 (AMD).

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