

17-5422. Same; minimum requirements. No association shall operate with guarantee stock unless its minimum initial guarantee stock capital subscribed for and paid in shall be at least twenty-five thousand dollars (\$25,000) and at all times be at least one percent (1%) of the withdrawable share capital: Provided, That no association shall be required to have guarantee stock capital subscribed for and paid in exceeding two hundred fifty thousand dollars (\$250,000) in amount.

History: L. 1955, ch. 141, § 4; L. 1961, ch. 125, § 1; July 1.