

**9-910. Dividends from capital stock prohibited; how current dividends paid.** No bank or trust company during the time it shall continue in business, shall permit to be withdrawn in the form of dividends, any portion of its capital stock. The current dividends of any bank or trust company shall be paid from undivided profits after deducting losses, to be ascertained by generally accepted accounting principles at the time of making such dividend. Any bank or trust company may reduce its capital stock as provided in this act.

**History:** L. 1947, ch. 102, § 23; L. 1989, ch. 48, § 22; L. 1990, ch. 55, § 1; July 1.