

17-2333. Same; surplus. Such corporation shall set apart a surplus not less than ten percent (10%) of its net earnings in each and every year until such surplus, with any unimpaired surplus paid in, shall amount to one-half (1/2) of the capital stock. The said surplus shall be kept to secure against losses and contingencies, and whenever the same becomes impaired it shall be reimbursed in the manner provided for its accumulation.

History: L. 1955, ch. 144, § 6; June 30.