

17-5404. Liability of members above amount paid in on shares; dividends. The members of an association shall not be responsible for any losses which its withdrawable capital shall not be sufficient to satisfy, and the withdrawable shares shall not be subject to assessment, nor shall the shareholders be liable for any unpaid installments on their withdrawable shares. Dividends shall be declared in accordance with the bylaws and the provisions of this act.

History: L. 1943, ch. 133, § 62; L. 1955, ch. 141, § 2; June 30.