

**499.23 Dividends on common stock.**

Unless the articles provide that common stock shall receive no dividends, the directors may declare noncumulative dividends thereon at such rate as they may fix, not exceeding eight percent per annum.

[C35, § 8512-g23; C39, § **8512.23**; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, § 499.23]