

524.531 Loaning on its own shares.

A state bank shall not make any loan or extension of credit on the security of the shares of its own capital, unless such security is necessary to prevent loss upon a debt previously contracted in good faith.

[C97, § 1850; S13, § 1850; C24, 27, § 9184; C31, 35, § 9221-c2; C39, § **9221.2**; C46, 50, 54, 58, 62, 66, § 528.9; C71, 73, 75, 77, 79, 81, § 524.507]

95 Acts, ch 148, §48

CS 95, §524.531