

524.524 Consideration for shares.

Except in the case of a distribution of shares authorized by section 524.543 or shares issued upon exchanges or conversion, common or preferred shares of a state bank may be issued only for cash in an amount not less than that determined by the superintendent.

[C97, § 1853; C24, 27, 31, 35, 39, § **9192**; C46, 50, 54, 58, 62, 66, § 526.36; C71, 73, 75, 77, 79, 81, § 524.503]

95 Acts, ch 148, §41

CS 95, §524.524