

534.107 Operating expenses.

The operating expense of an association in any one year shall not exceed three percent of the association's average assets during that year without the written approval of the superintendent.

[S13, § 1902-a; C24, 27, 31, 35, 39, § **9348**; C46, 50, 54, 58, § 534.47; C62, 66, 71, 73, 75, 77, 79, 81, § 534.44]

C85, § 534.107

87 Acts, ch 171, §30