

498.22 Cost of service — dues.

Associations formed under this chapter shall perform services on a basis of the lowest practicable cost, and may provide for meeting the cost thereof through dues, assessments, or service charges, which shall be prescribed in the bylaws. Such charges shall be set high enough to provide a margin of safety above current operating costs and fixed charges upon borrowed capital.

[C24, 27, 31, 35, 39, §8506; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §498.22]