

534.111 Rights of federal associations — reciprocity.

1. Every federal savings and loan association incorporated under the Home Owners' Loan Act, 12 U.S.C. § 1461 et seq., as amended, and the holders of share accounts issued by any such association have all the rights, powers, and privileges and are entitled to the same exemptions and immunities, as savings and loan associations organized under the laws of this state and members thereof are entitled.

2. Every association organized under this chapter has all the rights, powers, and privileges not in conflict with the laws of this state, which are conferred upon federal savings and loan associations by the Home Owners' Loan Act, and conferred by regulations adopted by the federal housing finance board and the federal office of thrift supervision.

[C39, §9402.9; C46, 50, 54, 58, §534.110; C62, 66, 71, 73, 75, 77, 79, 81, §534.31]

C85, §534.111

87 Acts, ch 171, §31; 91 Acts, ch 92, §5; 2007 Acts, ch 88, §25