

499.32 Patronage dividends of subscribers.

Patronage dividends to subscribers whose stock or membership is not fully paid in cash shall be applied toward such payment until it is completed. If the articles or bylaws so provide, subscriptions not fully paid within two years may be canceled and all payments or patronage dividends thereon forfeited.

[C35, §8512-g32; C39, §8512.32; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §499.32]
Referred to in §499.16