

**497.20 When dividends distributed.**

The profits or net earnings of such associations shall be distributed to those entitled thereto, at such times as the bylaws shall prescribe, which shall be as often as once in twelve months.

[SS15, §1641-r14; C24, 27, 31, 35, 39, §8478; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §497.20]