**§833. Dividends and interest**

**1. Time for payment; method.**

[PL 2003, c. 322, §22 (RP).]

**1-A. Time for payment of dividends; method.**  At such intervals as the board of directors may authorize and after the credit union establishes and maintains adequate levels of net worth pursuant to section 831, the board of directors may declare a dividend to be paid at different rates on different types of shares, at different rates and maturity dates in the case of share certificates and at different rates on different types of share draft accounts. Dividends credited may be accrued on various types of shares, share certificates and share draft accounts as authorized by the board of directors.

[PL 2017, c. 143, §8 (AMD).]

**2. Rates on different accounts.**

[PL 2003, c. 322, §24 (RP).]

**3. Maximum dividend rate.**

[PL 1981, c. 501, §35 (RP).]

**3-A. Dividend rate.**

[PL 2003, c. 322, §25 (RP).]

**4. Tax exemption.**  Shares in a credit union organized pursuant to this Part shall be exempt from taxes; and no taxes or charges, except as otherwise provided, shall be levied against them.

[PL 1975, c. 500, §1 (NEW).]

SECTION HISTORY

PL 1975, c. 500, §1 (NEW). PL 1981, c. 501, §§35,36 (AMD). PL 1997, c. 398, §L8 (AMD). PL 2003, c. 322, §§22-25 (AMD). PL 2017, c. 143, §8 (AMD).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

*All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Legislature and is current through October 15, 2024
. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.*

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.