

ACT 240

A Bill for an Act Amending Section 180-47 of the Revised Laws of Hawaii 1955, as Amended, Relating to Savings and Loan Associations.

Be it Enacted by the Legislature of the State of Hawaii:

SECTION 1. The fourth paragraph of section 180-47 of the Revised Laws of Hawaii 1955, as amended, is hereby amended by adding the following at the end thereof:

“An association shall have the right to issue different classes of withdrawable shares in each of the different states in which it may operate which, in the discretion of the board of directors, may, from time to time, receive the same or a different rate of dividends, provided that as to each state, the same rate of dividend shall be paid on all withdrawable shares.”

SECTION 2. This Act shall take effect upon its approval.
(Approved July 8, 1965.) **H.B. 1073.**