

CHAPTER 51A

SAVINGS ASSOCIATIONS

51A.03 Incorporation.
51A.131 Directors of capital stock associations.

51A.17 Indemnification of officers, directors and employees.
51A.21 Powers of association.

51A.03 INCORPORATION.

[For text of subds 1 and 2, see M.S.2004]

Subd. 2b. **Regulation of capital stock associations.** The incorporation, formation, and corporate governance of capital stock associations are governed by chapter 302A, except to the extent the provisions of this chapter conflict with the provisions of chapter 302A, in which case the provisions of this chapter govern.

[For text of subds 3 and 4, see M.S.2004]

History: 2005 c 69 art 3 s 7

NOTE: The amendment to subdivision 2b by Laws 2005, chapter 69, article 3, section 7, is effective August 1, 2006. Laws 2005, chapter 69, article 4, section 2.

51A.131 DIRECTORS OF CAPITAL STOCK ASSOCIATIONS.

The duties and qualifications required of directors of capital stock associations are governed by chapter 302A.

History: 2005 c 69 art 3 s 8

NOTE: The amendment to this section by Laws 2005, chapter 69, article 3, section 8, is effective August 1, 2006. Laws 2005, chapter 69, article 4, section 2.

51A.17 INDEMNIFICATION OF OFFICERS, DIRECTORS AND EMPLOYEES.

The indemnification of officers, directors, and employees of associations is governed by section 302A.521.

History: 2005 c 69 art 3 s 9

NOTE: The amendment to this section by Laws 2005, chapter 69, article 3, section 9, is effective August 1, 2006. Laws 2005, chapter 69, article 4, section 2.

51A.21 POWERS OF ASSOCIATION.

Subdivision 1. **Generally.** Every association incorporated pursuant to or operating under the provisions of sections 51A.01 to 51A.57 shall have all the powers enumerated, authorized, and permitted by sections 51A.01 to 51A.57 and such other rights, privileges, and powers as may be incidental to or reasonably necessary or appropriate for the accomplishment of the objects and purposes of the association, and in addition shall have those powers possessed by corporations organized under chapter 302A. Among others, and except as otherwise limited by the provisions of sections 51A.01 to 51A.57, every association shall have the powers set forth in this section.

[For text of subds 2 to 28, see M.S.2004]

History: 2005 c 69 art 3 s 10

NOTE: The amendment to subdivision 1 by Laws 2005, chapter 69, article 3, section 10, is effective August 1, 2006. Laws 2005, chapter 69, article 4, section 2.