66A.27 LIMITATION ON EXPENSES.

No such company shall incur, lay out, or expend, in any one calendar year, as and for the expenses of conducting this business, more than its application or survey fees and 40 percent of its total premiums or assessments actually collected. No company shall be required to limit its annual expenses to less than $1,000.

History: *1967 c 395 art 7 s 27*