50.18 METHOD OF DETERMINING SURPLUS.

In determining the percent of surplus held by any such bank, its interest paying stock, notes, and bonds shall be estimated at their market value; notes and bonds having not more than six months' unpaid interest at their face, and real estate not above cost. As to stocks, bonds, and notes having more than six months accrued and unpaid interest, and all other investments not herein enumerated, their value shall be determined by the commissioner of commerce, who may change their valuation from time to time.

History: *(7718) RL s 3026; 1983 c 289 s 114 subd 1; 1984 c 655 art 1 s 92*