## 50.25 BANKS ORGANIZED UNDER THE LAWS OF MINNESOTA; CAPITAL STOCK; AMENDMENT OF ARTICLES.

A corporation which was incorporated and organized under the laws of Minnesota for the purpose of doing a savings bank business, may have capital stock of $100 per share, par value; provided, the minimum required capital shall not be less than $500,000. The capital funds of a proposed savings bank shall be in such greater amount which the commissioner considers necessary, having in mind the deposit potential for such a proposed bank and current industry standards of capital adequacy.

**History:** *(7725) 1911 c 332 s 1; 1982 c 473 s 15; 1983 c 289 s 114 subd 1; 1984 c 655 art 1 s 92; 1995 c 171 s 59*