48.033 STATE BANKS, LIABILITY OF SHAREHOLDERS.

Notwithstanding sections 48.03 and 49.24, any shareholder of a state bank whose deposits are not insured by the Federal Deposit Insurance Corporation, shall be personally liable for the debts of said bank to the extent of the par value of the shares held by the shareholder.

History: *1955 c 335 s 1; 2005 c 69 art 3 s 1*