

§2155. Expulsion; payment for interest

In case of the expulsion of a member, and when the bylaws do not provide a procedure or penalty, the board of directors shall equitably and conclusively appraise the member's property interest in the association and shall fix the amount of the member's property interest in money, which must be paid to the member within one year after the expulsion. [RR 2025, c. 1, Pt. E, §26 (COR).]

SECTION HISTORY

RR 2025, c. 1, Pt. E, §26 (COR).

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