

§2061. Members; financial rights and obligations

The bylaws may provide:

1. Fees. The amount of entrance, organization and membership fees, if any; the manner and method of collection of the same; and the purposes for which they may be used;

2. Members' payments. The amount that each member is required to pay annually, or from time to time, if at all, to carry on the business of the association; the charge, if any, to be paid by each member for services rendered by the association to the member and the time of payment and the manner of collection; and the marketing contract between the association and its members, which every member may be required to sign;

[RR 2025, c. 1, Pt. E, §19 (COR).]

3. Dividends. The amount of any dividends which may be declared on the stock or membership capital, which dividends shall not exceed 8% per annum and which dividends shall be in the nature of interest and shall not affect the nonprofit character of any association organized under this chapter.

SECTION HISTORY

RR 2025, c. 1, Pt. E, §19 (COR).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the First Special Session of the 132nd Maine Legislature and is current through October 1, 2025. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.