

§856. Loans to other credit unions

Subject to the approval of its board of directors, a credit union may make loans to other credit unions and to credit unions organized pursuant to provisions of federal law or credit unions organized under the laws of another state as long as the aggregate loans outstanding at any one time to any one credit union do not exceed 10% of the share capital and surplus of the lending credit union. [PL 2023, c. 539, §5 (AMD).]

SECTION HISTORY

PL 1975, c. 500, §1 (NEW). PL 2023, c. 539, §5 (AMD).

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