

CHAPTER 51A

SAVINGS ASSOCIATIONS

51A.361 Reserves.

51A.38 Loan plans.

51A.361 RESERVES.

An association shall maintain reserves in the form of liquid assets, as defined in section 51A.02, subdivision 34, at a level reasonably necessary to meet anticipated withdrawals, commitments, and loan demand. The commissioner of commerce may prescribe the required amount of reserves for any individual association from time to time based upon examination findings or other reports relating to the association that are available to the commissioner. Reserves for an individual association as prescribed by the commissioner pursuant to this section shall be enforced in accordance with sections 46.24 and 46.30 to 46.33.

History: 1997 c 187 art 3 s 10

51A.38 LOAN PLANS.

Subdivision 1. **Generally.** Real estate loans and other loans secured by a mortgage on real estate that are eligible for investment by an association under sections 51A.01 to 51A.57 may be written according to this section and section 51A.386, or upon any other plan approved by the commissioner.

[For text of subs 2 to 8, see M.S.1996]

History: 1997 c 157 s 35