



CHAPTER 106
ARTICLE 81 - CORPORATIONS FOR PROTECTION AND DEVELOPMENT OF FORESTS

N.C.G.S. § 106-988.

Limitation on bounties to stockholders.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT S.L. 2011-145, s. 13.25(cc), (dd) — second act in the lineage	RETRIEVED 21 September 2026, 05:12 UTC	SOURCE FINGERPRINT da5d193ca6c202f225a49913 - fad25a2b652e74160db523b7 - 15691d431a348ad0
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Stockholders shall at no time receive or accept from any such corporation in repayment of their investment in its stock any sums in excess of the par value of the stock together with cumulative dividends at the rate set forth in G.S. 106-986 except that nothing in this section contained shall be construed to prohibit the distribution of the assets of such corporation in kind to its stockholders upon dissolution thereof.

END OF SECTION TEXT APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
2 ACTS

Amendment lineage

The State prints this history as a single parenthetical at the foot of the section. It is reproduced verbatim in the colophon and unpacked below in order of enactment.

1933 1972 2011			
TICK HEIGHT = ACTS IN THAT YEAR DASHED = RECODIFICATION, NOT AMENDMENT			
Nº	YEAR	ACT	CHARACTER
01	1933	c. 178, s. 9	ENACTED
02	2011	S.L. 2011-145, s. 13.25(cc), (dd)	AMENDED

APPARATUS II
1 AUTHORITY

Authorities referenced

Every G.S. cross-reference appearing in the text of this section, in order of first appearance. Nothing is characterized; the operative language is quoted from the section itself.

REFERENCE	APPEARS IN	OPERATIVE LANGUAGE IN THIS SECTION
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G.S. 106-986

"at the rate set forth in"

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 106-988 (2011).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

Provenance

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HISTORY PARENTHETICAL, AS PRINTED BY THE STATE
(1933, c. 178, s. 9; 2011-145, s. 13.25(cc), (dd).)

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