

RCW 30A.08.084 Rights of holders of preferred or special classes of stock—Preference in dividends and liquidation. Notwithstanding any other provisions of law, whether relating to restriction upon the payment of dividends upon capital stock or otherwise, the holders of shares of preferred or special classes of stock shall be entitled to receive such dividends on the purchase price received by the bank for such stock as may be provided by the articles of incorporation or by the board of directors of the bank with the approval of the director.

No dividends shall be declared or paid on common stock until cumulative dividends, if any, on the shares of preferred or special classes of stock shall have been paid in full; and, if the director takes possession of a bank for purposes of liquidation, no payments shall be made to the holders of the common stock until the holders of the shares of preferred or special classes of stock shall have been paid in full such amount as may be provided under the terms of said shares plus all accumulated dividends, if any. [2014 c 37 § 160; 1994 c 92 § 52; 1986 c 279 § 24; 1981 c 89 § 5. Formerly RCW 30.08.084.]

Severability—1981 c 89: See note following RCW 30A.04.180.