**Section 1075.1970 Limitation on Cash Dividends**

No converted savings bank may declare or pay a cash dividend on, or repurchase any of, its capital stock unless the declaration or payment repurchase dividend or repurchase would be in accordance with the requirements of Section 5001(c) of the Act and would not reduce the capital of the converted savings bank below the greatest of:

a) the amount required for the liquidation account;

b) the amount required by the Director; or

c) the amount required by federal law.

(Source: Amended at 30 Ill. Reg. 19068, effective December 1, 2006)