**Section 1000.2310 Dividends**

The declaration of dividends on capital by a stock savings and loan subsidiary shall be subject to the following restrictions:

a) No dividends may be declared when the total amount of net worth of such subsidiary is less than that required by the Director as set forth in Section 1-11 of the Act.

b) Cash dividends may be declared as often as quarterly on shares of stock, after payment or provision has been made for all expenses, losses, required reserves, and dividends on withdrawable capital. A stock dividend may be declared out of undivided profits at any time.

(Source: Amended at 30 Ill. Reg. 18990, effective December 1, 2006)