



## The Credit Association as an Agency for Rural Short-Time Credit (Classic Reprint) (Paperback)

By Victor Nelson Valgren

Forgotten Books, 2017. Paperback. Condition: New. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*. Excerpt from The Credit Association as an Agency for Rural Short-Time Credit State, and also to invest in the shares of such unions. The laws of Massachusetts and North Carolina, however, limit such investment. In shares to 20 per cent and 10 per cent, respectively, of the investing association s capital and surplus. The Massachusetts law, in addition, provides that one association may purchase the bonds of other credit associations. The laws of six States - Rhode Island, South Carolina, Wisconsin, Nebraska, Utah, and Texas, do not specifically authorize the use of funds in this manner, but neither is there any provision in these laws which would seem to prohibit such action. Interunion accommodation of the kinds above mentioned may be made decidedly helpful, since some. Of these organizations are handicapped by their limited funds available for loans, while others, particularly city unions, frequently have a surplus of funds on hand. Even where the privilege clearly exists, however, little use has as yet been made of it, since the officials of unions have apparently preferred to deposit their surplus funds with a...



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