§ 2863. Payment out of earnings of limited-profit nursing home companies. There shall be paid annually out of the earnings of the limited-profit nursing home company, after providing for all taxes, assessments and expenses, a sum for interest on an amortization of the mortgage indebtedness of all mortgages of the company, depreciation charges and reserves if, when and to the extent deemed necessary by the commissioner, plus a dividend of six per centum on outstanding shares and interest not exceeding six per centum on the outstanding debentures of the company; the obligation in respect to such payments shall be cumulative, and any deficiency in interest, amortization, depreciation, reserves, if any, and dividends in any year shall be paid either from any cash surplus derived from earnings remaining in the treasury of such company in excess of the amount necessary to provide such cumulative annual sums or from the first available earnings in subsequent years. If, at the end of any three year period, the gross receipts should exceed the payments or charges necessary for the purposes of the project or projects and are not needed for a sinking fund, reserves or other purposes, the balance may be paid in further reduction of any indebtedness to the extent and upon terms and conditions approved by the commissioner. A sinking fund may be authorized by the commissioner to purchase and retire debentures or shares of the company at a price approved by the commissioner not exceeding par value thereof with accrued or unpaid dividends or interest or, if it is not practical to purchase such shares or debentures at a price so approved, the money in such sinking fund may be added to the surplus of such company. Any shares or debentures purchased out of such sinking fund shall be cancelled and shall not be reissued.