

**16-16-505 Right of member and former member to information.**

- (1) Not later than 10 business days after receipt of a demand made in a record, a limited cooperative association shall permit a member to obtain, inspect, and copy in the association's principal office required information listed in Subsections 16-16-114(1)(a) through (h) during regular business hours. A member need not have any particular purpose for seeking the information. The association is not required to provide the same information listed in Subsections 16-16-114(1)(b) through (h) to the same member more than once during a six-month period.
- (2) On demand made in a record received by the limited cooperative association, a member may obtain, inspect, and copy in the association's principal office required information listed in Subsections 16-16-114(1)(i), (j), (l), (m), (p), and (r) during regular business hours, if:
  - (a) the member seeks the information in good faith and for a proper purpose reasonably related to the member's interest;
  - (b) the demand includes a description with reasonable particularity of the information sought and the purpose for seeking the information;
  - (c) the information sought is directly connected to the member's purpose; and
  - (d) the demand is reasonable.
- (3) Not later than 10 business days after receipt of a demand pursuant to Subsection (2), a limited cooperative association shall provide, in a record, the following information to the member that made the demand:
  - (a) if the association agrees to provide the demanded information:
    - (i) what information the association will provide in response to the demand; and
    - (ii) a reasonable time and place at which the association will provide the information; or
  - (b) if the association declines to provide some or all of the demanded information, the association's reasons for declining.
- (4) A person dissociated as a member may obtain, inspect, and copy information available to a member under Subsection (1) or (2) by delivering a demand in a record to the limited cooperative association in the same manner and subject to the same conditions applicable to a member under Subsection (2) if:
  - (a) the information pertains to the period during which the person was a member in the association; and
  - (b) the person seeks the information in good faith.
- (5) A limited cooperative association shall respond to a demand made pursuant to Subsection (4) in the manner provided in Subsection (3).
- (6) Not later than 10 business days after receipt by a limited cooperative association of a demand made by a member in a record, but not more often than once in a six-month period, the association shall deliver to the member a record stating the information with respect to the member required by Subsection 16-16-114(1)(q).
- (7) A limited cooperative association may impose reasonable restrictions, including nondisclosure restrictions, on the use of information obtained under this section. In a dispute concerning the reasonableness of a restriction under this Subsection (7), the association has the burden of proving reasonableness.
- (8) A limited cooperative association may charge a person that makes a demand under this section reasonable costs of copying, limited to the costs of labor and material.
- (9) A person that may obtain information under this section may obtain the information through an attorney or other agent. A restriction imposed on the person under Subsection (7) or by the organic rules applies to the attorney or other agent.
- (10) The rights stated in this section do not extend to a person as transferee.

(11) The organic rules may require a limited cooperative association to provide more information than required by this section and may establish conditions and procedures for providing the information.

Enacted by Chapter 363, 2008 General Session