

3-1-21 Existing associations continued under chapter.

- (1) This act shall be applicable to any existing association formed under any law of this state providing for the incorporation of agricultural cooperative associations, for a purpose for which an association may be formed under this act, and particularly to associations formed under the Agricultural Cooperative Association Act, and all such associations shall have and may exercise and enjoy all the rights, privileges, authority, powers, and capacity heretofore granted, and all such associations shall have and may also exercise and enjoy all the rights, privileges, authority, powers, and capacity granted or afforded under and in pursuance of this act to the same extent and effect as though organized hereunder.
- (2) Any cooperative association heretofore organized by producers of agricultural products under Chapter 1, General Provisions Relating to Agricultural Cooperative Associations, for purposes in this act provided, may bring itself under and within the terms of this act as if organized hereunder and may thereafter operate in pursuance of the terms hereof, and may exercise and enjoy all the rights, privileges, authority, powers, and capacity afforded and provided for under the terms of this act, by filing with the Division of Corporations and Commercial Code, a sworn statement signed by the president and secretary of such association, to the effect that by resolution of the board of directors of such association duly adopted, such association has elected to bring itself within the terms of this act.

Amended by Chapter 324, 2010 General Session