

CHAPTER 308A

COOPERATIVES

308A.995 PERIODIC REGISTRATION.

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[For text of subs 1 to 3, see M.S.2006]

Subd. 4. Penalty; dissolution. (a) A cooperative that has failed to file a registration pursuant to the requirements of this section by December 31 of the calendar year for which the registration was required must be dissolved by the secretary of state as described in paragraph (b).

(b) If the cooperative has not filed the registration by December 31 of that calendar year, the secretary of state must issue a certificate of involuntary dissolution, and the certificate must be filed in the Office of the Secretary of State. The secretary of state must make available in an electronic format the names of the dissolved cooperatives. A cooperative dissolved in this manner is not entitled to the benefits of section 308A.981.

[For text of subd 5, see M.S.2006]

History: 2007 c 148 art 2 s 51