

FINAL BILL REPORT

SB 5726

C 252 L 03
Synopsis as Enacted

Brief Description: Revising eligibility requirements for directors of cooperative associations.

Sponsors: Senators Morton, Rasmussen, Brandland, Parlette, Swecker and Jacobsen.

Senate Committee on Commerce & Trade
House Committee on Judiciary

Background: Any number of persons may join together to form, with or without capital stock, a cooperative association under Chapter 23.86 RCW. An association may be formed to advance any lawful business, including any agricultural, dairy, mercantile, mining, manufacturing, or mechanical business.

The members of a cooperative association must elect a board, consisting of at least three directors or trustees. The directors or trustees must be members of the association.

Summary: The requirement that the directors or trustees of a cooperative association must be members of the association is eliminated.

Votes on Final Passage:

Senate	49	0
House	93	0

Effective: July 27, 2003