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Public Entities, Officers and Employees; rural electric cooperatives

NEV. REV. STAT. § 81.____ (new); § 81.500 (amended).
AB 751 (Committee on Judiciary); 1987 STAT. Ch 333

Existing law provides cooperative associations¹ with the power to trade, barter, sell, and exchange.² Under Chapter 333, a rural electric cooperative³ may sell, lease, or dispose of a substantial portion of its assets only if the transaction is authorized by a vote of at least three-fourths of the directors and two-thirds of the members of the cooperative.⁴ Existing law grants nonprofit cooperative corporations without stock the same powers as private corporations.⁵ Additionally, existing law grants nonprofit cooperative corporations the power to appoint agents and officers, to admit members, and to dispose of property.⁶ Chapter 333 limits the appointment of agents and officers and the admittance of membership to include only natural persons or corporations.⁷

BAA

1. NEV. REV. STAT. § 81.170 (cooperative associations are to promote association for mutual welfare, and can involve business, education, industrial, benevolent, social, or political purposes, for either profit or nonprofit). *See also id.* § 81.180 (five or more persons may form a cooperative association for the purpose of transacting any lawful business).

2. *Id.* § 81.220 9.

3. *Id.* § 81.410 (nonprofit cooperative corporations may be formed by voluntary association of any three or more persons, and these cooperatives may exercise the same powers granted to private corporations).

4. *Id.* (members may give written consent or vote).

5. *Id.* § 81.410.

6. *Id.* § 81.500(1), (2) (amended by 1987 Nev. Stat. ch. 333, sec. 2, at ____ (powers include the right to expel any member in accord with the cooperative's bylaws, the right to forfeit the membership of any member for violations, the power to encumber property, and to transact business).

7. *Id.* § 2(a), (b).