

DRAFTER'S NOTE: This section is new language derived without substantive change from former Ch. 179, § 31, Acts of 1976, as amended by Ch. 604, Acts of 2001.

In subsection (b) of this section, the former reference to "any object, purpose, power, manner, [or] method" is deleted as included in the reference to a "thing".

5-603. RESERVED.

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PART II. FORMATION AND POWERS.

5-605. PURPOSE.

A COOPERATIVE, NONPROFIT, MEMBERSHIP CORPORATION MAY BE ORGANIZED UNDER THIS SUBTITLE FOR THE PURPOSE OF SUPPLYING, PROMOTING, AND EXTENDING THE USE OF ELECTRICITY.

DRAFTER'S NOTE: This section is new language derived without substantive change from former Ch. 179, § 2, Acts of 1976, as amended by Ch. 604, Acts of 2001.

In this section and throughout this subtitle, the reference to "electricity" is substituted for the former reference to "electric energy" for consistency with terminology used in the Public Utility Companies Article.

5-606. FORMATION GENERALLY.

FIVE OR MORE INDIVIDUALS OR ONE OR MORE COOPERATIVES MAY ORGANIZE A COOPERATIVE IN THE MANNER PROVIDED IN THIS SUBTITLE.

DRAFTER'S NOTE: This section is new language derived without substantive change from former Ch. 179, § 6, Acts of 1976, as amended by Ch. 604, Acts of 2001.

Defined term: "Cooperative" § 5-601

5-607. POWERS.

(A) IN GENERAL.

A COOPERATIVE HAS THE POWER TO:

- (1) SUE AND BE SUED IN ITS CORPORATE NAME;
- (2) HAVE PERPETUAL EXISTENCE;
- (3) ADOPT AND ALTER A CORPORATE SEAL;
- (4) GENERATE, MANUFACTURE, PURCHASE, ACQUIRE, ACCUMULATE, AND TRANSMIT ELECTRICITY;
- (5) DISTRIBUTE, SELL, SUPPLY, AND DISPOSE OF ELECTRICITY TO:
 - (I) ITS MEMBERS;
 - (II) GOVERNMENTAL AGENCIES AND POLITICAL SUBDIVISIONS;

AND