

In subsection (b) of this section, the requirement that the name of a cooperative be "distinguishable on the records of the Department from the entity name of an entity organized or authorized to transact business in the State" is substituted for the former requirement that the name be "distinct from the name of any other cooperative or corporation organized under the laws of, or authorized to do business in, this State" for consistency with entity name requirements under Title 1, Subtitle 5 of this article. See § 1-504 of this article.

Defined terms: "Cooperative" § 5-601

"Department" § 1-101

"Foreign corporation" § 1-101

"Person" § 5-601

5-611. BYLAWS.

(A) INITIAL BYLAWS.

THE BOARD OF DIRECTORS SHALL ADOPT THE INITIAL BYLAWS OF A COOPERATIVE AFTER AN INCORPORATION, CONVERSION, MERGER, OR CONSOLIDATION.

(B) AMENDMENT OR REPEAL OF BYLAWS.

AFTER ADOPTION OF THE INITIAL BYLAWS, THE MEMBERS SHALL ADOPT, AMEND, OR REPEAL THE BYLAWS BY THE AFFIRMATIVE VOTE OF A MAJORITY OF THE MEMBERS VOTING ON THE MATTER AT A MEETING OF THE MEMBERS.

(C) CONTENTS OF BYLAWS.

THE BYLAWS:

(1) SHALL STATE THE RIGHTS AND DUTIES OF MEMBERS AND DIRECTORS; AND

(2) MAY CONTAIN OTHER PROVISIONS FOR THE REGULATION AND MANAGEMENT OF THE AFFAIRS OF THE COOPERATIVE THAT ARE CONSISTENT WITH THIS SUBTITLE AND THE ARTICLES OF INCORPORATION.

DRAFTER'S NOTE: This section is new language derived without substantive change from former Ch. 179, § 8, Acts of 1976, as amended by Ch. 604, Acts of 2001.

Defined terms: "Cooperative" § 5-601

"Director" § 1-101

"Member" § 5-601

5-612. DISTRICTS.

(A) BYLAWS PROVISION.