

272A.4-010 Authority to amend organic rules.

- (1) A limited cooperative association may amend its organic rules for any lawful purpose. In addition, the initial board of directors may amend the bylaws of an association under KRS 272A.3-030.
- (2) Unless the organic rules otherwise provide, a member does not have a vested property right resulting from any provision in the organic rules, including a provision relating to the management, control, capital structure, distribution, entitlement, purpose, or duration of the limited cooperative association.

Effective: July 12, 2012

History: Created 2012 Ky. Acts ch. 160, sec. 23, effective July 12, 2012.