

272A.10-060 Redemption or repurchase of distributed property.

Property distributed to a member by a limited cooperative association, other than money, may be redeemed or repurchased as provided in the organic rules, but a redemption or repurchase may not be made without authorization by the board of directors. The board may withhold authorization for any reason in its sole discretion. A redemption or repurchase is treated as a distribution for purposes of KRS 272A.10-070.

Effective: July 12, 2012

History: Created 2012 Ky. Acts ch. 160, sec. 82, effective July 12, 2012.