

279.020 Who may incorporate.

Any three (3) or more individuals, partnerships, associations, or private corporations, a majority of whom are citizens of Kentucky, may by executing, filing, and recording articles of incorporation as provided in KRS 279.030 and 279.040 organize to conduct a nonprofit cooperative corporation for the:

- (1) Primary purpose of generating, purchasing, selling, transmitting, or distributing electric energy to any individual or entity, and providing any good or service related to generating, purchasing, selling, transmitting, or distributing electric energy to any individual or entity; and
- (2) If the cooperative desires, for the secondary purpose of engaging in any other lawful business or activity, provided that any nonregulated business or activity is conducted through an affiliate except for any business or activity which does not involve the sale of a product that is conducted pursuant to a contract with a federal military installation or a contract for administrative services which does not involve the sale of a product requested by a local, state, or federal government.

Effective: July 12, 2006

History: Amended 2006 Ky. Acts ch. 114, sec. 1, effective July 12, 2006. -- Amended 1974 Ky. Acts ch. 38, sec. 1, effective June 21, 1974. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 883j-3.