

272A.13-020 Proper plaintiff.

- (1) A derivative action to enforce a right of a limited cooperative association may be maintained only by a person that:
 - (a) Is a member or a dissociated member at the time the action is commenced and:
 1. Was a member when the conduct giving rise to the action occurred; or
 2. Whose status as a member devolved upon the person by operation of law or the organic rules from a person that was a member at the time of the conduct; and
 - (b) Adequately represents the interests of the association.
- (2) If the sole plaintiff in a derivative action dies while the action is pending, the court may permit another member who meets the requirements of subsection (1) of this section to be substituted as plaintiff.

Effective: July 12, 2012

History: Created 2012 Ky. Acts ch. 160, sec. 100, effective July 12, 2012.