

**308C.003 APPLICATION OF OTHER STATUTES.**

Subdivision 1. **Cooperative ownership.** Cooperatives formed under this chapter and cooperatives that were formed under chapter 308A or 308B that convert and become exclusively governed by this chapter shall be known as housing cooperatives.

Subd. 2. **Securities registration exemption.** Membership interests are exempt from registration to the same extent as the securities offered by any cooperative under chapter 308A or 308B are exempt from registration under chapter 80A.

Subd. 3. **Chapter 515B prevails.** In the event of a conflict between this chapter and chapter 515B, chapter 515B shall control.

**History:** 2024 c 96 art 1 s 2