308A.101 ORGANIZATIONAL PURPOSE.

Subdivision 1. **General purpose.** A cooperative may be formed and incorporated on a cooperative plan for the purpose of conducting an agricultural, dairy, marketing, transportation, warehousing, commission, contracting, building, mining, telephone, manufacturing, mechanical, mercantile, electrical, heat, light, or power business, or for any combination of these purposes or for any other lawful purpose.

Subd. 2. **Electric cooperative purpose.** An electric cooperative may only be formed by cooperatives engaged in the generation, transmission, and distribution of electric energy for the purpose of financing, or refinancing, the construction, improvement, expansion, acquisition, and operation of electric generating plants and electric transmission and distribution lines, systems, facilities and equipment and related facilities of its members.

Subd. 3. **Water quality cooperative purpose.** A water quality cooperative may only be formed by a cooperative engaged in furnishing potable water or water quality treatment and management services, as defined in section 115.58, subdivision 1, paragraph (e), for the purpose of financing or refinancing the construction, improvement, expansion, acquisition, operation, and maintenance of treatment works, sewage systems, storm sewer facilities, water pipelines, and related facilities of its members.

History: *1989 c 144 art 1 s 6; 1997 c 216 s 128*