308C.009 USE OF TERM COOPERATIVE RESTRICTED.

Subdivision 1. **Permissible uses.** Businesses subject to this chapter may use the term "cooperative" or "housing cooperative" as part of its corporate or business name. Nothing in this chapter shall preclude a business organized under chapter 308A, 308B, 317A, or 515B from using the term "housing cooperative."

A corporation or association organized in this state may not use the term "housing cooperative" as part of its corporate or business name or title, or to represent itself as a housing cooperative, unless the corporation or association has complied with and is subject to this chapter or has incorporated under the laws of this state authorizing incorporation of business on a cooperative plan.

Subd. 2. **Penalty for misuse of term housing cooperative.** A corporation or association that violates subdivision 1 is guilty of a misdemeanor.

History: *2024 c 96 art 1 s 5*