308C.505 MEMBER NOT LIABLE FOR COOPERATIVE DEBTS.

A member is not, merely on the account of that status, personally liable for the acts, debts, liabilities, or obligations of a cooperative. A member is liable for any unpaid subscription for the membership interest, unpaid membership fees or carrying charges, or a debt for which the member has separately contracted with the cooperative.

History: *2024 c 96 art 1 s 40*