

AN ACT

ENTITLED, An Act to provide for the conversion of certain cooperatives into business corporations.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

Section 1. That chapter 47-1A be amended by adding thereto a NEW SECTION to read as follows:

Any cooperative may convert itself into a business corporation by adopting an amendment to its articles by which it elects to become subject to chapter 47-1A, together with changes in its articles required by the chapter and other desirable changes permitted by the chapter. Such amendment shall be adopted, filed, and recorded in the manner provided by the law then applicable to the cooperative. The conversion is effective upon the issuance of the certificate of amendment by the secretary of state.

An Act to provide for the conversion of certain cooperatives into business corporations.

I certify that the attached Act originated in the

HOUSE as Bill No. 1129

Chief Clerk

Speaker of the House

Attest:

Chief Clerk

President of the Senate

Attest:

Secretary of the Senate

House Bill No. 1129

File No. _____

Chapter No. _____

Received at this Executive Office this ____ day of _____,

20__ at _____ M.

By _____
for the Governor

The attached Act is hereby approved this _____ day of _____, A.D., 20__

Governor

STATE OF SOUTH DAKOTA,
SS.
Office of the Secretary of State

Filed _____, 20__
at _____ o'clock __ M.

Secretary of State

By _____
Asst. Secretary of State