**§1975. Formation of employee cooperative corporation; revocation**

**1. Election.**  Any corporation organized under former Title 13‑A or Title 13‑C may elect to be governed as an employee cooperative under this subchapter, by so stating in its articles of incorporation or articles of amendment filed in accordance with Title 13‑C.

[RR 2001, c. 2, Pt. B, §31 (COR); RR 2001, c. 2, Pt. B, §58 (AFF).]

**2. Revocation.**  An employee cooperative may revoke its election under this subchapter by a vote of 2/3 of the members and through articles of amendment duly filed in accordance with Title 13‑C.

[RR 2001, c. 2, Pt. B, §31 (COR); RR 2001, c. 2, Pt. B, §58 (AFF).]

SECTION HISTORY

PL 1983, c. 136 (NEW). RR 2001, c. 2, §B31 (COR). RR 2001, c. 2, §B58 (AFF).

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