

CHAPTER 1038

ORGANIZATION OF MULTIPLE HOUSING COOPERATIVES

S.F. 2310

AN ACT relating to multiple housing cooperatives, including by providing for the conversion to a cooperative under the Iowa cooperative associations Act and merger with a limited liability company.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. [Section 489.102, subsection 6](#), Code 2022, is amended to read as follows:

6. “*Domestic cooperative*” means an entity organized on a cooperative basis under [chapter 497](#), [498](#), or [499](#), a cooperative organized under [chapter 499A](#), or a cooperative organized under [chapter 501](#) or [501A](#).

Sec. 2. [Section 501A.102, subsections 10 and 26](#), Code 2022, are amended to read as follows:

10. “*Domestic cooperative*” means a cooperative association or other cooperative organized under [this chapter](#) or [chapter 497](#), [498](#), [499](#), [499A](#), or [501](#).

26. “*Traditional cooperative*” means a cooperative or cooperative association organized under [chapter 497](#), [498](#), [499](#), [499A](#), or [501](#).

Approved May 2, 2022