

498.24 Biennial report penalty.

Section 504.1613 or sections 504A.83 and 504A.84 apply to a cooperative association organized under this chapter in the same manner as those sections apply to a corporation organized under chapter 504 or 504A. In addition to the information required to be set forth in the biennial report under section 504.1613 or 504A.83, the cooperative association shall also set forth the total amount of business transacted, number of members, total expense of operation, total amount of indebtedness, and total profits or losses for each calendar or fiscal year of the two-year period which ended immediately preceding the first day of January of the year in which the report is filed.

A cooperative association which fails to comply with this section before April 1 of the year in which the report is due is subject to a penalty of ten dollars.

[C24, 27, 31, 35, 39, § **8508**; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, § 498.24]

97 Acts, ch 171, §28; 2004 Acts, ch 1049, §185, 192

References to chapter 504A in this section to be deleted editorially upon repeal of that chapter; 2004 Acts, ch 1049, §191