

512B.6 Purposes and powers.

1. *a.* A society shall operate for the benefit of members and their beneficiaries by fulfilling both of the following purposes:

(1) Providing benefits as specified in section 512B.16.

(2) Operating for one or more social, intellectual, educational, charitable, benevolent, moral, fraternal, patriotic, or religious purposes for the benefit of its members, which may also be extended to others.

b. The purposes listed in this subsection may be carried out directly by the society, or indirectly through subsidiary corporations or affiliated organizations.

2. A society may adopt laws and regulations for the government of the society, the admission of its members, and the management of its affairs. A society may amend its laws and regulations, and has other powers as necessary and incidental to carrying into effect the objects and purposes of the society.

90 Acts, ch 1148, §6; 2012 Acts, ch 1023, §112

Referred to in §512B.13

[T] Subsection 1 amended