

501.101 Definitions.

As used in [this chapter](#), unless the context requires otherwise:

1. “*Alternative voting method*” means a method of voting other than a written ballot, including voting by electronic, telephonic, internet, or other means that reasonably allows members the opportunity to vote.

2. “*Articles*” means the cooperative’s articles of association.

3. “*Authorized person*” means a person who is one of the following:

a. A farming entity.

b. A person who owns at least one hundred fifty acres of agricultural land and receives as rent a share of the crops or the animals raised on the land if that person is a natural person or a general partnership as organized under [chapter 486, Code 1999](#), or [chapter 486A](#) in which all partners are natural persons.

c. An employee of the cooperative who performs at least one thousand hours of service for the cooperative in each calendar year.

4. “*Board*” means the cooperative’s board of directors.

5. “*Cooperative*” means a cooperative association organized under [this chapter](#) or converted to [this chapter](#) pursuant to [section 501.601](#).

6. “*Farming*” means the same as defined in [section 9H.1](#).

7. “*Farming entity*” means any one of the following:

a. A natural person or a fiduciary for a natural person who regularly participates in physical labor or operations management in a farming operation and files schedule F as part of the person’s annual form 1040 or form 1041 filing with the United States internal revenue service.

b. A family farm corporation, family farm limited liability company, family farm limited partnership, or family trust, as defined in [section 9H.1](#).

c. A general partnership as organized under [chapter 486, Code 1999](#), or [chapter 486A](#) in which all the partners are natural persons actively engaged in farming as provided in [section 9H.1](#).

8. “*Interest*” means a voting interest or other interest in a cooperative as described in the cooperative’s articles of association.

9. “*Interest holder*” means a person who owns an interest in a cooperative, whether or not that interest has voting rights.

10. “*Member*” means a person who owns a voting interest in a cooperative.

11. “*Membership*” means the interest established by a member owning a voting interest.

12. “*Voting interest*” means an interest in a cooperative that has voting rights.

[96 Acts, ch 1010, §3](#); [98 Acts, ch 1152, §1 – 6, 69](#); [99 Acts, ch 96, §40, 41](#); [2011 Acts, ch 23, §7](#); [2011 Acts, ch 131, §68, 158](#)