10.2 Interests described.

As used in this chapter, all of the following apply:

1. A person holds an interest in agricultural land if the person either directly or indirectly owns or leases the agricultural land in this state.

2. A person holds an interest in a farmers entity if the person holds an interest as any of the following:

a. A shareholder of a networking farmers corporation.

b. A member of a networking farmers limited liability company.

c. A member of a farmers cooperative association.

d. A member of a farmers cooperative limited liability company.

98 Acts, ch 1110, §102, 301; 2020 Acts, ch 1063, §7