



THOMAS J. VILSACK  
GOVERNOR

OFFICE OF THE GOVERNOR

SALLY J. PEDERSON  
LT. GOVERNOR

April 20, 2006

The Honorable Chester Culver  
Secretary of State  
State Capitol Building  
L O C A L

Dear Mr. Secretary:

I hereby transmit:

**Senate File 2378**, an Act providing for the conversion of cooperative associations, and providing for an effective date.

**Senate File 2381**, an Act relating to combustion of solid waste with energy recovery.

The above Senate Files are hereby approved this date.

Sincerely,

A handwritten signature in blue ink, appearing to read "Tom Vilsack".

Thomas J. Vilsack  
Governor

TJV:jmc

cc: Secretary of the Senate  
Chief Clerk of the House





SENATE FILE 2378

AN ACT

PROVIDING FOR THE CONVERSION OF COOPERATIVE ASSOCIATIONS, AND  
PROVIDING FOR AN EFFECTIVE DATE.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

Section 1. Section 499.43A, Code 2005, is amended to read  
as follows:

499.43A EXISTING COOPERATIVES ORGANIZED UNDER CHAPTER 497  
OR 498 -- CONVERSION OPTION.

1. As used in this section, "cooperative association"  
means any of the following:

a. An association organized under chapter 497, regardless  
of whether it is referred to as an "association", "company",  
"corporation", "exchange", "society", or "union" as provided  
in that chapter.

b. A cooperative association organized under chapter 498,  
regardless of whether it is referred to as an "association",  
"exchange", "society", or "union" as provided in that chapter.

2. A cooperative association ~~organized under chapter 498~~  
may elect to be governed by and to comply with the provisions  
of this chapter. The election shall be governed by the  
following procedures:

~~1.~~ a. The board of directors and members must adopt a  
resolution reciting that the cooperative association elects to  
be governed by and to comply with this chapter. The  
cooperative association, to the extent necessary, shall change  
its name to comply with the provisions of this chapter. The  
resolution shall be adopted according to the same procedures  
as provided in section 499.41. Upon the adoption of the  
resolution, the cooperative association shall execute an

instrument on forms prescribed by the secretary of state. The instrument must be signed by the president and secretary and verified by one of the officers signing the instrument. The instrument shall include all of the following:

~~a.~~ (1) The name of the cooperative association, before and after this election.

~~b.~~ (2) A description of each resolution adopted by the cooperative association pursuant to this section, including the date each resolution was adopted.

~~2.~~ b. The instrument shall be filed with the secretary of state. The cooperative association shall amend its articles of incorporation pursuant to section 499.41 to comply with the provisions of this chapter. The secretary of state shall not file the instrument unless the cooperative association organized under chapter 497 is in compliance with the provisions of chapter 497 at the time of filing. The secretary of state shall not file the instrument unless the cooperative association organized under chapter 498 is in compliance with the provisions of chapter 498 at the time of filing. A cooperative association shall file a biennial report which is due pursuant to section 499.49.

3. Upon filing the instrument with the secretary as required in this section, all of the following shall apply:

a. The cooperative association shall be deemed to be organized under this chapter and the provisions of this chapter shall apply to the cooperative association.

b. The secretary of state shall issue a certificate to the cooperative association acknowledging that it is deemed to be organized under this chapter.

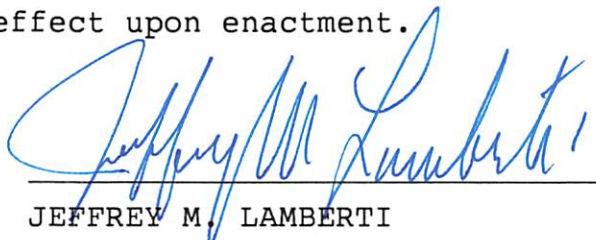
~~3.~~ 4. The application of this chapter to the cooperative association does not affect any of the following:

a. For a cooperative association organized under chapter 497, a right accrued or established, or liability or penalty incurred, pursuant to chapter 497 prior to the filing of the instrument with the secretary of state as required in this section.

b. For a cooperative association organized under chapter 498, a right accrued or established, or liability or penalty incurred, pursuant to chapter 498, prior to the filing of the instrument with the secretary of state as required in this section.

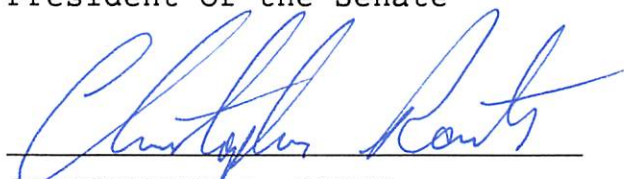
Sec. 2. Section 499.43, Code 2005, is repealed.

Sec. 3. EFFECTIVE DATE. This Act, being deemed of immediate importance, takes effect upon enactment.



JEFFREY M. LAMBERTI

President of the Senate



CHRISTOPHER C. RANTS

Speaker of the House

I hereby certify that this bill originated in the Senate and is known as Senate File 2378, Eighty-first General Assembly.



MICHAEL E. MARSHALL

Secretary of the Senate

Approved April 20, 2006



THOMAS J. VILSACK

Governor