

DRAFTER'S NOTE
FROM THE
LEGISLATIVE REFERENCE BUREAU

LRB-2205/P1dn
ARG:kjf:md

June 27, 2011

ATTN: Erin Ruby

As requested, this bill replaces the existing provision in s. 551.201 (8) with the provision in place before the 2008 recodification of chapter 551. However, I believe the prior provision is flawed. Chapter 193 relates to *unincorporated* cooperatives. Therefore, the prior provision is internally inconsistent in referring to “a cooperative *corporation* organized under ... ch. 193 [*unincorporated* cooperatives].” I would prefer to modify the language in s. 551.201 (8) to read: “Any securities of a cooperative corporation organized under ch. 185 or an unincorporated cooperative association organized under ch. 193.” Is it okay to make this change?

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