

17-1606. Members or stockholders. (a) Under the terms and conditions in the association's bylaws, an association may admit as members, or issue voting common stock only to persons engaged in the production of agricultural products including the lessees and tenants of lands used for the production of such products and any lessors and landlords who receive as rent part of the crop raised on the leased premises, and may admit as a participating nonmember, participant or associate member, without power to vote, any person regardless of occupation.

(b) If a stockholder or member of a nonstock association be other than a natural person, such stockholder or member may be represented by an individual, associate, officer, trustee or member thereof, duly authorized in writing.

(c) Any agricultural cooperative association or farm organization, whether organized under the laws of this state or any other state, may become a member or stockholder of any association or associations organized under this act.

History: L. 1921, ch. 148, § 6; R.S. 1923, 17-1606; L. 1953, ch. 129, § 4; L. 1992, ch. 227, § 6; July 1.