



Dipattamenton Kontribusion yan Adu'ana

DEPARTMENT OF

REVENUE AND TAXATION

GOVERNMENT OF GUAM

Gubetnamenton Guahan

Requirements for Registering a Limited Cooperative Association

As per Public Law 37-147 an act to add a new Chapter 17 of Title 18, Guam Code Annotated. This act shall be known and may be cited as the **"Guam Uniform Limited Cooperative Association Act"**

A limited cooperative association organized under this Act is an autonomous, unincorporated association of persons united to meet their mutual interests through a jointly owned enterprise primarily controlled by those persons.

The initial articles must be signed by at least one (1) person acting as an organizer and filed with the Department of Revenue and Taxation.

The Articles of Organization of a Limited Cooperative Association shall have:

§ 17301. Formation of Limited Cooperative Association; Articles of Organization.

(a) One (1) or more persons may act as organizers to form a limited cooperative association by delivering to the Director of Revenue and Taxation for filing articles of organization.

(b) The articles of organization must state:

(1) the name of the limited cooperative association, which must comply with § 17113; The name of a limited cooperative association must contain the phrase "limited cooperative association" or "limited cooperative" or the abbreviation "L.C.A." or "LCA." "Limited" may be abbreviated as "Ltd." "Cooperative" may be abbreviated as "Co-op" or "Coop". "Association" may be abbreviated as "Assoc." or "Assn." A limited cooperative association or a member may enforce the restrictions on the use of the term "cooperative" under this Act.

(2) the purposes for which the association is formed;

(3) the street and mailing addresses in this state of the initial registered agent;

(4) the street and mailing addresses of the initial principal office;

(5) the name and street and mailing addresses of each organizer; and

(6) the term for which the association is to exist if other than perpetual

(c) The articles of organization may contain any other provisions in addition to those required by Subsection (b) of this Section and § 17109.

(d) A limited cooperative association is formed after articles of organization that comply with Subsection (b) and Subsection (c) of this Section are delivered to the Director, are filed, and become effective under § 17205.

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