

The last clause of present §377, "and any foreign corporation....," is proposed for repeal as its provisions are covered by subsection (a) (2) of this section.

The only other changes are in style.

**SUBTITLE 6. ELECTRIC AND TRANSPORTATION COOPERATIVES.**

**5-601. ELECTRIC COOPERATIVES.**

**(A) PURPOSE.**

COOPERATIVE, NONPROFIT, MEMBERSHIP CORPORATIONS MAY BE ORGANIZED TO SUPPLY, PROMOTE, AND EXTEND THE USE OF ELECTRIC ENERGY.

**(B) ORGANIZATION AND REGULATION.**

EACH COOPERATIVE ORGANIZED UNDER THIS SECTION SHALL BE ORGANIZED AND GOVERNED BY THE "ELECTRIC COOPERATIVE ACT."

**REVISOR'S NOTE:** Subsection (a) of this section is new language which restates, with but minor changes in style, Art. 23, §380.

Art. 23, §§ 379 through 411, the "Electric Cooperative Act" referred to in subsection (b) of this section, are proposed for decodification and transfer to the Session Laws. This, because there are only two Maryland electric cooperatives and two foreign electric cooperatives doing business in Maryland, and it is extremely unlikely that there will be any additional electric cooperatives organized or doing business in Maryland.

With but the exception of §402, Art. 23, §§ 379 through 411 has remained unchanged since passage of the subtitle in 1941. There have been only two amendments to §402, dealing with deeds of trust and investments.

The Department of Assessments and Taxation and the Public Service Commission, as well as counsel for the two Maryland electric cooperatives agree that there is no real reason to retain the "Electric Cooperative Act" in the Code.

**5-602. TRANSPORTATION COOPERATIVES.**