

No. 219

AN ACT

SB 817

Amending the act of June 21, 1937 (P.L.1969, No.389), entitled "An act relating to nonprofit cooperative corporations organized to engage in rural electrification, providing for the organization, consolidation and dissolution of such corporations; prescribing the qualification for membership therein; conferring certain rights, powers, duties and immunities upon them and their officers and members; prescribing the conditions on which such corporations may exercise their powers; providing for the inclusion of certain existing cooperative or nonprofit corporations and associations within the provisions of this act; conferring powers, and imposing duties on certain State departments, commissions and officers; fixing fees; conferring the right of eminent domain; prohibiting the use of certain terms in the corporate names of other corporations; exempting such corporations from excise taxes; imposing on them a license fee; and exempting such corporations from the jurisdiction of the Pennsylvania Public Utility Commission, and from the provisions of the Securities Act," reducing certain age requirements.

The General Assembly of the Commonwealth of Pennsylvania hereby enacts as follows:

Section 1. Section 5, act of June 21, 1937 (P.L.1969, No.389), known as the "Electric Cooperative Corporation Act," is amended to read:

Section 5. Incorporators.—Any three or more natural persons of the age of [twenty-one] *eighteen* years or more, residents of this Commonwealth, may act as incorporators of a corporation to be organized under this act by executing articles of incorporation, as hereinafter provided in this act.

APPROVED—The 2nd day of October, A. D. 1974.

MILTON J. SHAPP

The foregoing is a true and correct copy of Act of the General Assembly No. 219.



*Secretary of the Commonwealth.*