

**SENATE BILL SUMMARY**

Prepared by the Division of Legislative Information for the Senate Bill **AS ORIGINALLY FILED**. For more detail, see Senate Bill Analyses, if available, prepared by the Senate's professional committee staff.

SB 1622  
Nonprofit Cooperative Associations  
by Senator Deutch

Requires transfers of ownership interests in nonprofit cooperative associations to be recorded. Requires the document excise tax on such transfers to be based upon the true amount of consideration paid. (See bill for details)