

[CDA, May 22, 1992]

GUIDELINES FOR THE REGISTRATION OF AMENDMENTS TO THE ARTICLES OF COOPERATION AND BY-LAWS OF COOPERATIVES

The Cooperative Development Authority, pursuant to Section 3(m) of Republic Act No. 6939, hereby adopts and promulgates these guidelines for the registration of amendments to the articles of cooperation and by-laws of cooperatives, in accordance with Article 18 of the Cooperative Code of the Philippines, quoted as follows:

"Article 18. Amendment of Articles of Cooperation and By-Laws — Unless otherwise prescribed in this Code and for the legitimate purposes, any provision or matter stated in the articles of cooperation may be amended by two-thirds (2/3) vote of all members with voting rights, without prejudice to the right of the dissenting members to exercise their right to withdraw their membership under Articles 31 and 32.

"The original and amended articles together shall contain all provisions required by law to be set out in the articles of cooperation. Amendments shall be indicated by underscoring or otherwise appropriately indicating the change or changes made and a copy thereof duly certified under oath by the cooperative secretary and a majority of the directors stating the fact that said amendment or amendments have been duly approved by the required vote of the members. All amendments to the articles of cooperation shall be submitted to the Cooperative Development Authority. The amendment shall take effect upon approval by the Cooperative Development Authority or within thirty (30) days from the date of filing thereof if not acted upon by the Authority for a cause not attributable to the cooperative."

SECTION 1. Title — These guidelines shall be known as the "Guidelines on the Registration of Amendments to the Articles of Cooperation and By-Laws of Cooperatives".

SECTION 2. Coverage — These guidelines shall be applicable for all types of cooperatives and categories of cooperatives duly registered under the Cooperative Code. In the case of cooperative banks, the proposed amendment should be presented first to the Central Bank.

SECTION 3. Requirements for Registration — Any cooperative wishing to amend any provision of its articles of cooperation or its by-laws shall submit the following documents to the Authority's Office having jurisdiction over the type and category of their cooperative:

- a. Four (4) copies of the resolution of the general assembly approved by two-