

COOPERATIVE

overview

General remarks

- **MUTUAL PURPOSE:** providing goods or services or opportunities to members of the organization to the most convenient conditions of those which obtainable on the market
 - saving on goods and services purchased
 - higher remuneration for goods sold or services provided
- **FINANCING MEMBERS:** they only provide risk capital

«prevalently mutual» cooperatives

- Favourable tax treatment
 - Services/work/goods from members
 - Consumers cooperatives/workers cooperatives/production and work cooperatives
- Limits in the distribution of dividends

overview

- At least
 - 9 members (if limited by shares)
 - 3 members (if limited liability)
- Equal treatment principle
- Limited liability
- Open-ended capital
- Limited participation

overview

- Voting right: *one person one vote*
- Separate meetings
- Management and control: traditional/one-tier/two-tier
- Government supervisory
- Dividends (utili/ristorni)
- Transferability of shares: not freely