SMW DECISION NO. 7 OF 1992 CONCERNING ISSUE OF IMPLEMENTATION RULES OF LAW 23 OF 1991

Section I

Co-operative Establishment and Required Document Anouncement Item 1

vinimum 20 members required • all should be fully engaged in fishing and all should own a licensed boat.

Item 2

>-op announcement application procedures • copies of charter and internal organization documents signed by members • bank leposit receipts for members' shares • list of all members and number of shares held • proof all members participate in ishers *nakhaba* (associations) • signed declaration that no membership other fishing co-op • copy of boat ownership certificate.

Item 3 -4

concerned with reviewing and processing the above mentioned documents in different SMW departments • acceptance or fusal of application.

Item 5

lo-op charter document contents • date, place of issue • name of co-op, purpose and area of work • capital and share value • - me of each member, place of residence and occupation.

Item 6 -8

concerns re-announcement of co-ops established before Law 23/91.

Section 2

Membership Conditions and Reasons for Withdrawal

Item 9

nditions for membership in fishing co-op • carry Libyan nationality • written acceptance of the co-op organization and share yment arrangements • active in fishing as 'main job' • resident in same area of co-op operations • acceptance by general seembly of co-op • no membership other fishing co-op • membership in local fishing *nakhaba*.

Item 10 -14

cumstances for withdrawal of membership • voluntary • failure to abide by conditions • arrangements for reimbursement if ligible • etc.

Section 3

Co-operative Administration Committee

Item 15 - 25

meral assembly meetings • duties and obligations • selection of committee • internal organisation • adminstrative procedures tc.

Section 4

Co-operative Financial Organization

Item 26 - 29

tablishes share value at 10 LD per share • limit on share ownership any one member not more than 20% total shares at time fannouncement • accounting procedures, bookkeeping • insurance against theft, dishonesty, fire, other.

Section 5

Co-operative Closure

pecifies conditions under which co-operatives can be closed through expiry of charter, merger with another co-operative, or rough SMW order.