

CO-OPERATION (AMENDMENT) ACT, 1980, No. 37

New South Wales



ANNO VICESIMO NONO

ELIZABETHÆ II REGINÆ

Act No. 37, 1980.

An Act to amend the Co-operation Act, 1923, to allow the appointment of an administrator or a direction to transfer engagements to be made in respect of any co-operative society. [Assented to, 16th April, 1980.]

Co-operation (Amendment).

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows :—

Short title. **1.** This Act may be cited as the “Co-operation (Amendment) Act, 1980”.

Amendment.
of Act No.
1, 1924. **2.** The Co-operation Act, 1923, is amended in the manner set forth in Schedule 1.

Sec. 2.

SCHEDULE 1.

AMENDMENTS TO THE CO-OPERATION ACT, 1923.

(1) (a) Section 69C (1)—

Omit the subsection, insert instead :—

(1) Subject to this section, the registrar may, with the approval of the Minister, direct a society of a kind referred to in section 6 (1), other than a non-terminating building society or a society mentioned in the Second Schedule—

- (a) to transfer its engagements to a society of the same kind approved by the registrar; and
- (b) within a period specified by the registrar when giving the direction, or within such further period as the registrar may allow, to enter into an agreement, approved by the registrar, to give effect to the transfer of engagements directed.

Co-operation (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE CO-OPERATION ACT, 1923—*continued.*

(b) Section 69C (2)—

Omit “direct a society”, insert instead “direct a non-terminating building society or a society mentioned in the Second Schedule”.

(c) Section 69C (3)—

Omit “subsection (2) in relation to a non-terminating building society”, insert instead “subsection (1), or under subsection (2) in relation to a non-terminating building society,”.

(d) Section 69C (3) (a)—

Omit “(2)”, insert instead “(1) or (2)”;

(e) Section 69C (5)—

Omit “subsection (2)”, insert instead “subsection (1) or (2)”.

(f) Section 69C (7)—

Omit “(2)” where firstly occurring, insert instead “(1) or (2)”.

(g) Section 69C (7)—

Omit “subsection (2) (b)”, insert instead “subsection (1) (b) or (2) (b), as the case may be,”.

(h) Section 69C (10) (a)—

Omit “(2)”, insert instead “(1) or (2)”.

(2) (a) Section 69D (1)—

Omit “society under section 69C (2)”, insert instead “building society under section 69C (1) or (2)”.

Co-operation (Amendment).

*SCHEDULE 1—continued.**AMENDMENTS TO THE CO-OPERATION ACT, 1923—continued.*

(b) Section 69D (1A)—

After section 69D (1), insert :—

(1A) Where a direction is given under section 69C (1) to a society other than a building society, the society may, not later than fourteen days after the direction is given, make representations to the Advisory Council constituted under this Act with respect to the direction and, where any such representations are so made, the Advisory Council shall report thereon to the Minister.

(c) Section 69D (2)—

Omit “(1)”, insert instead “(1) or (1A)”.

(3) (a) Section 95A (1)—

Omit “non-terminating building society or a society mentioned in the Second Schedule”, insert instead “society”.

(b) Section 95A (2)—

Omit “non-terminating building society”, insert instead “society, other than a society mentioned in the Second Schedule,”.

(4) Section 95B (1)—

Omit the subsection, insert instead :—

(1) Where an administrator of a society is appointed, a majority of the directors who ceased to hold office upon the appointment of the administrator may, not later than fourteen days after the appointment, make representations—

- (a) where the society is a building society—to the Co-operative Building Advisory Committee; or

Co-operation (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE CO-OPERATION ACT, 1923—*continued.*

(b) in every other case—to the Advisory Council constituted under this Act,

with respect to the appointment and, where any such representations are so made, the Co-operative Building Advisory Committee or the Advisory Council, as the case may be, shall report thereon to the Minister.
