

1990 - No. 42

CREDIT UNION ACT 1969 - REGULATION
(relating to investment of funds and lending restrictions)

NEW SOUTH WALES



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HIS Excellency the Governor, with the advice of the Executive Council, and in pursuance of the Credit Union Act 1969, has been pleased to make the Regulation set forth hereunder.

G. B. PEACOCKE,
Minister for Business and Consumer Affairs.

The Credit Union Regulations 1969 are amended by inserting in Regulation 28 in alphabetical order the words "State Bank of Victoria."

EXPLANATORY NOTE

The object of this Regulation is to amend the Credit Union Regulations 1969 to allow a credit union to invest any of its funds by way of deposit with the State Bank of Victoria. Amounts so invested are to be treated as liquid funds for the purposes of restrictions placed on the making of loans by credit unions.
