

## CO-OPERATION (AMENDMENT) BILL 1989

NEW SOUTH WALES



### EXPLANATORY NOTE

**(This Explanatory Note relates to this Bill as introduced into Parliament)**

The object of this Bill is to amend the Co-operation Act 1923 so as to facilitate amalgamations of co-operative societies registered in this State with similar societies or associations registered in other States or Territories.

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**Clause 1** specifies the short title of the proposed Act.

**Clause 2** provides for the commencement of the proposed Act on a day or days to be appointed by proclamation.

**Clause 3** is a formal provision that gives effect to the Schedule of amendments to the Principal Act.

#### SCHEDULE 1—AMENDMENTS

**Schedule 1 (1)** inserts a new section 6A, which makes it clear that a society registered under the Principal Act may carry out its objects and exercise its powers outside New South Wales.

**Schedule 1 (2)** inserts new sections 43B and 43C.

**Proposed section 43B** provides a scheme for the amalgamation of one or more societies registered under the Principal Act ("local societies") with one or more similar societies or associations registered in another State or a Territory ("foreign societies"), resulting in the incorporation of an amalgamated society in New South Wales. The scheme envisages that the law of the other State or Territory will make appropriate corresponding provisions for such amalgamations.

A local society must comply with the provisions of the Principal Act relating to the amalgamation and a foreign society must comply with the appropriate laws relating to the amalgamation in force in the State or Territory in which it is registered.

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**Proposed section 43c** provides that the Registrar of Co-operative Societies may grant exemptions, from the Principal Act or the regulations, for such an amalgamated society, either conditionally or unconditionally.

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