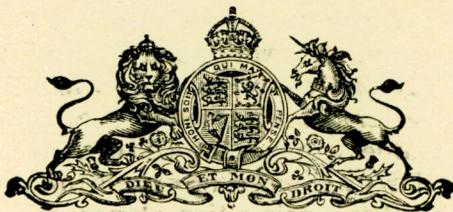


I certify that this PUBLIC BILL, which originated in the LEGISLATIVE ASSEMBLY, has finally passed the LEGISLATIVE COUNCIL and the LEGISLATIVE ASSEMBLY of NEW SOUTH WALES.

S. G. BOYDELL,
Clerk of the Legislative Assembly.
Legislative Assembly Chamber,
Sydney, 1 June, 1928.

New South Wales.



ANNO UNDEVICESIMO

GEORGI V REGIS.

Act No. 18, 1928.

An Act to amend the Co-operation, Community Settlement, and Credit Act, 1923, in certain respects; to amend the Companies Act, 1899, and certain other Acts; and for purposes connected therewith. [Assented to, 16th June, 1928.]

BE it enacted by the King'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:—

1. (1) This Act may be cited as the "Co-operation Short title. (Amendment) Act, 1928."

(2)

I have examined this Bill, and find it to correspond in all respects with the Bill as finally passed by both Houses.

R. B. WALKER,
Chairman of Committees of the Legislative Assembly.

Co-operation (Amendment).

(2) The Co-operation, Community Settlement, and Credit Act, 1923, as amended by the Co-operation, Community Settlement, and Credit (Amendment) Act, 1924, is in this Act referred to as the Principal Act.

(3) The Principal Act, as amended by this Act, may be cited as the "Co-operation Acts, 1923-1928."

2. The Principal Act is further amended—

Amendment of
Part III, Act
No. 1, 1924,
s. 38 (4).
Sec. 44 (1).

(a) by inserting in subsection one of section forty-four after the words and figures "Companies Act, 1899" the words "or which is registered thereafter and is formed by the amalgamation of companies which at the said commencement were registered as limited companies under that Act";

Sec. 47 (11).

(b) by omitting subsection eleven of section forty-seven;

Sec. 47 (12).

(c) (i) by omitting from subsection twelve of section forty-seven the words "subsections ten and eleven" and by inserting in lieu thereof the words "subsection ten";

(ii) by omitting from the same subsection the words "and may have or claim an interest therein to a nominal value exceeding one thousand pounds";

Sec. 55 (8).

(d) (i) by inserting at the commencement of subsection eight of section fifty-five the words "The foregoing provisions of";

(ii) by inserting at the end of the same subsection the words "A member of such a society shall be deemed to have had and shall have such right of obtaining a refund of his subscriptions on shares in respect of which an advance has not been made as is provided from time to time in the rules of the society."

3. The Principal Act is further amended by inserting the following new section next after section 44:—

Further
amendment of
Part III of Act
No. 1, 1924.
New s. 44A.

Any company
may apply to
be registered.

44A. (1) Any company registered or deemed to be registered under the Companies Act, 1899, may, if the company passes a special resolution within the meaning of that Act for the purpose, apply to be

Co-operation (Amendment).

be registered as a society under this Act, provided that before the application is granted the company shall make such alterations in its memorandum and articles of association as in the opinion of the registrar are necessary to bring them into complete conformity with the provisions of this Act applicable to societies formed and registered thereunder.

(2) The provisions of subsections three, four, six, seven, eight, and ten of section forty-four of this Act shall apply to an application under this section.

4. The Principal Act is further amended—

Further
amendment of
Principal Act.

- (a) by omitting paragraph (e) of subsection eleven of section eighty-four; Sec. 84 (11)
(e).
- (b) by inserting after subsection (12A) of section eighty-four the following new subsection:—
 12B. The office of a director of a terminating building society shall be vacated also if within two months after any money becomes due from him to the society he does not pay the same. Sec. 84 (12).
- (c) by omitting section one hundred and nineteen; Sec. 119.
- (d) (i) by omitting from paragraph (a) of section one hundred and twenty the words "and any return required to be transmitted by a society"; Sec. 120.
- (ii) by omitting from paragraph (b) of the same section the words "or of any such return";
- (iii) by inserting in paragraph (c) of the same section after the word "other" the word "registered."

5. (1) The Principal Act is further amended by inserting next after paragraph (d) of subsection twelve of section eighty-four the following new paragraphs:— Further
amendment
of Principal
Act.

- (e) Any loan made to a society and in which a director's pecuniary interest consists in his having guaranteed or joined in guaranteeing the repayment of the loan or any part thereof; Sec. 84 (12).
- (f)

Co-operation (Amendment).

(f) any other dealing between the society and a director which under its objects the society may have with its members ;

(g) such other dealings as may be prescribed by regulation.

(2) Paragraphs (e) and (f) of subsection one of this section shall be deemed to have come into operation upon the date of the commencement of the Co-operation Community Settlement and Credit Act, 1923.

Sec. 84 (13).

(3) The Principal Act is further amended by adding at the end of subsection thirteen of section eighty-four the following words:—

“ This subsection shall not extend nor be deemed to have extended at any time to a vote in respect of any dealing referred to in paragraphs (a) (b) (c) (d) (e) (f) or (g) of subsection twelve of this section.”

In the name and on behalf of His Majesty I assent to this Act.

D. R. S. DE CHAIR,
Governor.

*Government House,
Sydney, 16th June, 1928.*

CO-OPERATION (AMENDMENT) BILL.

SCHEDULE of the Amendment referred to in Message of 1st June, 1928.

Page 4, clause 6. *Omit clause 6.*



This PUBLIC BILL originated in the LEGISLATIVE ASSEMBLY, and, having this day passed, is now ready for presentation to the LEGISLATIVE COUNCIL for its concurrence.

S. G. BOYDELL,
Clerk of the Legislative Assembly.

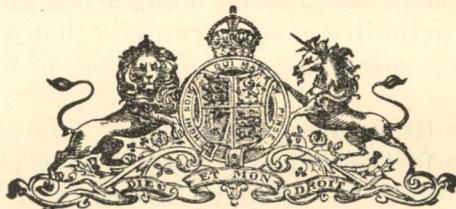
*Legislative Assembly Chamber,
Sydney, 31 May, 1928.*

THE LEGISLATIVE COUNCIL has this day agreed to this Bill with an Amendment.

W. L. S. COOPER,
Clerk of the Parliaments.

*Legislative Council Chamber,
Sydney, 1st June, 1928.*

New South Wales.



ANNO UNDEVICESIMO

GEORGII V REGIS.

Act No. , 1928.

An Act to amend the Co-operation, Community Settlement, and Credit Act, 1923, in certain respects; to amend the Companies Act, 1899, and certain other Acts; and for purposes connected therewith.

BE it enacted by the King'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
5 the same, as follows:—

1. (1) This Act may be cited as the "Co-operation Short title. (Amendment) Act, 1928."

59653

8—

(2)

NOTE.—The words to be omitted are ruled through.

Co-operation (Amendment).

(2) The Co-operation, Community Settlement, and Credit Act, 1923, as amended by the Co-operation, Community Settlement, and Credit (Amendment) Act, 1924, is in this Act referred to as the Principal Act.

5 (3) The Principal Act, as amended by this Act, may be cited as the "Co-operation Acts, 1923-1928."

2. The Principal Act is further amended—

Amendment of
Part III, Act
No. 1, 1924,
s. 38 (4).

- (a) by inserting in subsection one of section forty-four after the words and figures "Companies Act, 1899" the words "or which is registered thereafter and is formed by the amalgamation of companies which at the said commencement were registered as limited companies under that Act";
- 10
- (b) by omitting subsection eleven of section forty-seven ;
- 15
- (c) (i) by omitting from subsection twelve of section forty-seven the words "subsections ten and eleven" and by inserting in lieu thereof the words "subsection ten" ;
- 20
- (ii) by omitting from the same subsection the words "and may have or claim an interest therein to a nominal value exceeding one thousand pounds" ;
- (d) (i) by inserting at the commencement of subsection eight of section fifty-five the words "The foregoing provisions of" ;
- 25
- (ii) by inserting at the end of the same subsection the words "A member of such a society shall be deemed to have had and shall have such right of obtaining a refund of his subscriptions on shares in respect of which an advance has not been made as is provided from time to time in the rules of the society."
- 30

Sec. 44 (1).

Sec. 47 (11).

Sec. 47 (12).

Sec. 55 (8).

35 **3.** The Principal Act is further amended by inserting the following new section next after section 44 :—

Further
amendment of
Part III of Act
No. 1, 1924.

- 44A. (1) Any company registered or deemed to be registered under the Companies Act, 1899, may, if the company passes a special resolution within the meaning of that Act for the purpose, apply to be
- 40

New s. 44A.

Any company
may apply to
be registered.

Co-operation (Amendment).

5 be registered as a society under this Act, provided that before the application is granted the company shall make such alterations in its memorandum and articles of association as in the opinion of the registrar are necessary to bring them into complete conformity with the provisions of this Act applicable to societies formed and registered thereunder.

10 (2) The provisions of subsections three, four, six, seven, eight, and ten of section forty-four of this Act shall apply to an application under this section.

4. The Principal Act is further amended—

- Further
amendment of
Principal Act.
- 15 (a) by omitting paragraph (e) of subsection eleven of section eighty-four; Sec. 84 (11)
(e).
- (b) by inserting after subsection (12A) of section eighty-four the following new subsection:— Sec. 84 (12).
- 12B. The office of a director of a terminating building society shall be vacated also if within two months after any money becomes due from him to the society he does not pay the same.
- 20 (c) by omitting section one hundred and nine-teen; Sec. 119.
- (d) (i) by omitting from paragraph (a) of section one hundred and twenty the words "and any return required to be transmitted by a society"; Sec. 120.
- 25 (ii) by omitting from paragraph (b) of the same section the words "or of any such return";
- 30 (iii) by inserting in paragraph (c) of the same section after the word "other" the word "registered."

5. (1) The Principal Act is further amended by inserting next after paragraph (d) of subsection twelve of section eighty-four the following new paragraphs:— Further
amendment
of Principal
Act.
- (e) Any loan made to a society and in which a director's pecuniary interest consists in his having guaranteed or joined in guaranteeing the repayment of the loan or any part thereof; Sec. 84 (12).
- (f)

Co-operation (Amendment).

- (f) any other dealing between the society and a director which under its objects the society may have with its members ;
 - (g) such other dealings as may be prescribed by regulation.
- 5
- (2) Paragraphs (e) and (f) of subsection one of this section shall be deemed to have come into operation upon the date of the commencement of the Co-operation Community Settlement and Credit Act, 1923.
- 10 (3) The Principal Act is further amended by Sec. 84 (13). adding at the end of subsection thirteen of section eighty-four the following words:—
- “ This subsection shall not extend nor be deemed to have extended at any time to a vote in respect of any dealing referred to in paragraphs (a) (b) (c) (d) (e) (f) or (g) of subsection twelve of this section.”
- 15
6. (1) The Principal Act is further amended by omitting subsections one, two, three, four, five, six, seven, (7A), and (7B) of section sixty-six ;
- 20
- (2) The Co-operation, Community Settlement, and Credit (Amendment) Act, 1924, is amended by omitting subsection eight of section two.

Further amendment of Principal Act. Sec. 66.

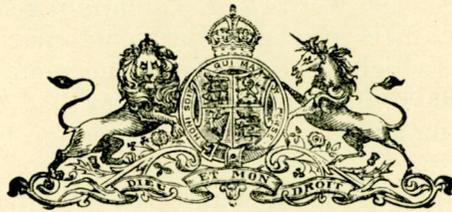
Consequential repeals of Act No. 45, 1924, s. 2(8).

[4d.]

This PUBLIC BILL originated in the LEGISLATIVE ASSEMBLY, and, having this day passed, is now ready for presentation to the LEGISLATIVE COUNCIL for its concurrence.

S. G. BOYDELL,
Clerk of the Legislative Assembly.
Legislative Assembly Chamber,
Sydney, 31 May, 1928.

New South Wales.



ANNO UNDEVICESIMO

GEORGII V REGIS.

Act No. , 1928.

An Act to amend the Co-operation, Community Settlement, and Credit Act, 1923, in certain respects; to amend the Companies Act, 1899, and certain other Acts; and for purposes connected therewith.

BE it enacted by the King'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:—

1. (1) This Act may be cited as the "Co-operation Short title. (Amendment) Act, 1928."

Co-operation (Amendment).

(2) The Co-operation, Community Settlement, and Credit Act, 1923, as amended by the Co-operation, Community Settlement, and Credit (Amendment) Act, 1924, is in this Act referred to as the Principal Act.

5 (3) The Principal Act, as amended by this Act, may be cited as the "Co-operation Acts, 1923-1928."

2. The Principal Act is further amended—

Amendment of Part III, Act No. 1, 1924, s. 38 (4).

- (a) by inserting in subsection one of section forty-four after the words and figures "Companies Act, 1899" the words "or which is registered thereafter and is formed by the amalgamation of companies which at the said commencement were registered as limited companies under that Act";
- (b) by omitting subsection eleven of section forty-seven ;
- (c) (i) by omitting from subsection twelve of section forty-seven the words "subsections ten and eleven" and by inserting in lieu thereof the words "subsection ten" ;
- (ii) by omitting from the same subsection the words "and may have or claim an interest therein to a nominal value exceeding one thousand pounds" ;
- (d) (i) by inserting at the commencement of subsection eight of section fifty-five the words "The foregoing provisions of" ;
- (ii) by inserting at the end of the same subsection the words "A member of such a society shall be deemed to have had and shall have such right of obtaining a refund of his subscriptions on shares in respect of which an advance has not been made as is provided from time to time in the rules of the society."

Sec. 44 (1).

Sec. 47 (11).

Sec. 47 (12).

Sec. 55 (8).

35 3. The Principal Act is further amended by inserting the following new section next after section 44:—

Further amendment of Part III of Act No. 1, 1924.

New s. 44A.

Any company may apply to be registered.

40 44A. (1) Any company registered or deemed to be registered under the Companies Act, 1899, may, if the company passes a special resolution within the meaning of that Act for the purpose, apply to be

Co-operation (Amendment).

be registered as a society under this Act, provided that before the application is granted the company shall make such alterations in its memorandum and articles of association as in the opinion of the registrar are necessary to bring them into complete conformity with the provisions of this Act applicable to societies formed and registered thereunder.

(2) The provisions of subsections three, four, six, seven, eight, and ten of section forty-four of this Act shall apply to an application under this section.

4. The Principal Act is further amended—

- (a) by omitting paragraph (e) of subsection eleven of section eighty-four; Further amendment of Principal Act. Sec. 84 (11) (e).
- 15 (b) by inserting after subsection (12A) of section eighty-four the following new subsection :— Sec. 84 (12).
 12B. The office of a director of a terminating building society shall be vacated also if within two months after any money becomes due from him to the society he does not pay the same.
- 20 (c) by omitting section one hundred and nine- Sec. 119.
 ten ;
- (d) (i) by omitting from paragraph (a) of section Sec. 120.
 one hundred and twenty the words “and any return required to be transmitted by a society” ;
- 25 (ii) by omitting from paragraph (b) of the same section the words “or of any such return” ;
- 30 (iii) by inserting in paragraph (c) of the same section after the word “other” the word “registered.”

5. (1) The Principal Act is further amended by Further amendment of Principal Act.
 inserting next after paragraph (d) of subsection twelve Sec. 84 (12).
 35 of section eighty-four the following new paragraphs :—

- (e) Any loan made to a society and in which a director's pecuniary interest consists in his having guaranteed or joined in guaranteeing the repayment of the loan or any part thereof ; Sec. 84 (12).
 (f)

Co-operation (Amendment).

(f) any other dealing between the society and a director which under its objects the society may have with its members ;

5 (g) such other dealings as may be prescribed by regulation.

(2) Paragraphs (e) and (f) of subsection one of this section shall be deemed to have come into operation upon the date of the commencement of the Co-operation Community Settlement and Credit Act, 1923.

10 (3) The Principal Act is further amended by Sec. 84 (13). adding at the end of subsection thirteen of section eighty-four the following words :—

15 “ This subsection shall not extend nor be deemed to have extended at any time to a vote in respect of any dealing referred to in paragraphs (a) (b) (c) (d) (e) (f) or (g) of subsection twelve of this section.”

20 **6.** (1) The Principal Act is further amended by Further amendment of Principal Act. Sec. 66. omitting subsections one, two, three, four, five, six, seven, (7A), and (7B) of section sixty-six ;

(2) The Co-operation, Community Settlement, and Credit (Amendment) Act, 1924, is amended by Consequential repeals of Act No. 45, 1924, s. 2 (8). omitting subsection eight of section two.