

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.

I. P. K. VIDLER,
Clerk of the Legislative Assembly.

*Legislative Assembly Chamber,
Sydney, 19 November, 1969.*

New South Wales



ANNO OCTAVO DECIMO

ELIZABETHÆ II REGINÆ

Act No. , 1969.

An Act to make further provision for the indemnification of building societies against loss; for this purpose and for other purposes to amend the Co-operation, Community Settlement, and Credit Act, 1923; and for purposes connected therewith.

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:—

1. This Act may be cited as the "Co-operation (Amend- Short title. ment) Act, 1969".

2.

Co-operation (Amendment).

2. The Co-operation, Community Settlement, and Credit Act, 1923, is amended— Amendment of Act No. 1, 1924.

(a) by omitting from subsection one of section one the words “, Community Settlement, and Credit”; Sec. 1. (Short title and commencement.)

5 (b) by omitting paragraph (c) of subsection (1A) of section 17A and by inserting in lieu thereof the following paragraph :— Sec. 17A. (Treasurer may undertake to indemnify building societies against loss in certain circumstances.)

10 (c) the amount proposed to be lent reduced by the value of the share capital of the member, or by the prescribed amount, whichever is the lesser, does not exceed the prescribed maximum amount, where— building societies against loss in certain circumstances.)

15 (i) “the prescribed amount” means four hundred and eighty dollars or, where the regulations prescribe some other amount for the purposes of this subparagraph, that other amount; and

20 (ii) “the prescribed maximum amount” means nine thousand six hundred dollars or, where the regulations prescribe some other amount for the purposes of this subparagraph, that other amount; and;

25 (c) by inserting next after the same section the following new section :— New sec. 17AA.

17AA. (1) This section shall apply to—

30 (a) every agreement in force and entered into before or after the commencement of the Co-operation (Amendment) Act, 1969, between a building society and the Treasurer whereby in consideration of the execution by the Treasurer pursuant to the Government Guarantees Act, 1934, of a guarantee in favour of the bank, society or body of persons Variation of certain agreements and rules.

Co-operation (Amendment).

persons mentioned in the agreement (which bank, society or body of persons is in this section referred to as "the lender") the building society undertakes to observe the covenants, stipulations and conditions specified in the agreement; and

5 (b) every agreement, being an equitable mortgage, in force and entered into before or after the commencement of the Co-operation (Amendment) Act, 1969, between a building society and the Rural Bank of New South Wales (in this section referred to as "the lender") whereby in consideration of loans made by the said bank to the building society, the building society undertakes to observe the covenants, stipulations and conditions specified in the agreement.

10 For the purposes of paragraph (a) of this subsection "body of persons" includes the Government Insurance Office of New South Wales.

15 (2) Notwithstanding anything contained in any agreement to which this section applies, the agreement shall not operate to preclude the building society which is a party thereto from making, out of moneys borrowed by it from the lender, advances to a member of the society to the extent and in the circumstances contemplated by section 17A of this Act, and authorised by the rules of the society.

20 (3) Where any agreement to which this section applies contains a covenant to the effect that the society that is a party to the agreement will not in any case out of money borrowed by it from the lender advance to any one member of the society any greater amount than the amount specified in that agreement or in a notice in writing by the Treasurer to the society as the maximum amount which at the date of the advance is permitted to

be

Co-operation (Amendment).

5 be advanced to any one member, nothing in that covenant shall preclude the society from advancing out of money borrowed by it from the lender to any one member of the society an amount which when reduced by the value of the share capital of the member or the prescribed amount whichever is the lesser, does not exceed the prescribed maximum amount.

10 (4) Notwithstanding the rules of any society which is a party to an agreement to which this section applies that society may—

15 (a) make an advance to any member of the society up to the maximum amount which it is permitted to advance to that member under that agreement as varied by subsection three of this section; and

20 (b) issue shares to any member of the society of such value as will enable the member to obtain from the society an advance up to that maximum amount.

25 (5) In subsection three of this section “prescribed amount” and “prescribed maximum amount” have the meanings respectively ascribed to those expressions in paragraph (c) of subsection (1A) of section 17A of this Act.

BY AUTHORITY:

V. C. N. BLIGHT, GOVERNMENT PRINTER, NEW SOUTH WALES—1969
[5c]

No. , 1969.

A BILL

To make further provision for the indemnification of building societies against loss; for this purpose and for other purposes to amend the Co-operation, Community Settlement, and Credit Act, 1923; and for purposes connected therewith.

[MR STEPHENS—5 November, 1969.]

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:—

1. This Act may be cited as the "Co-operation (Amendment) Act, 1969".

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Co-operation (Amendment).

2. The Co-operation, Community Settlement, and Credit Act, 1923, is amended— Amendment of Act No. 1, 1924.

- (a) by omitting from subsection one of section one the words “, Community Settlement, and Credit”; Sec. 1. (Short title and commencement.)
- 5 (b) by omitting paragraph (c) of subsection (1A) of section 17A and by inserting in lieu thereof the following paragraph :— Sec. 17A. (Treasurer may undertake to indemnify building societies against loss in certain circumstances.)
 - 10 (c) the amount proposed to be lent reduced by the value of the share capital of the member, or by the prescribed amount, whichever is the lesser, does not exceed the prescribed maximum amount, where—
 - 15 (i) “the prescribed amount” means four hundred and eighty dollars or, where the regulations prescribe some other amount for the purposes of this subparagraph, that other amount; and
 - 20 (ii) “the prescribed maximum amount” means nine thousand six hundred dollars or, where the regulations prescribe some other amount for the purposes of this subparagraph, that other amount; and;
- 25 (c) by inserting next after the same section the following new section :— New sec. 17AA.

17AA. (1) This section shall apply to—

 - 30 (a) every agreement in force and entered into before or after the commencement of the Co-operation (Amendment) Act, 1969, between a building society and the Treasurer whereby in consideration of the execution by the Treasurer pursuant to the Government Guarantees Act, 1934, of a guarantee in favour of the bank, society or body of **persons** Variation of certain agreements and rules.

Co-operation (Amendment).

5 persons mentioned in the agreement (which bank, society or body of persons is in this section referred to as "the lender") the building society undertakes to observe the covenants, stipulations and conditions specified in the agreement; and

10 (b) every agreement, being an equitable mortgage, in force and entered into before or after the commencement of the Co-operation (Amendment) Act, 1969, between a building society and the Rural Bank of New South Wales (in this section referred to as "the lender") whereby in consideration of loans made by the said bank to the building society, the building society undertakes to observe the covenants, stipulations and conditions specified in the agreement.

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20 For the purposes of paragraph (a) of this subsection "body of persons" includes the Government Insurance Office of New South Wales.

25 (2) Notwithstanding anything contained in any agreement to which this section applies, the agreement shall not operate to preclude the building society which is a party thereto from making, out of moneys borrowed by it from the lender, advances to a member of the society to the extent and in the circumstances contemplated by section 17A of this Act, and authorised by the rules of the society.

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35 (3) Where any agreement to which this section applies contains a covenant to the effect that the society that is a party to the agreement will not in any case out of money borrowed by it from the lender advance to any one member of the society any greater amount than the amount specified in that agreement or in a notice in writing by the Treasurer to the society as the maximum amount which at the date of the advance is permitted to

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Co-operation (Amendment).

5 be advanced to any one member, nothing in that covenant shall preclude the society from advancing out of money borrowed by it from the lender to any one member of the society an amount which when reduced by the value of the share capital of the member or the prescribed amount whichever is the lesser, does not exceed the prescribed maximum amount.

10 (4) Notwithstanding the rules of any society which is a party to an agreement to which this section applies that society may—

15 (a) make an advance to any member of the society up to the maximum amount which it is permitted to advance to that member under that agreement as varied by subsection three of this section; and

20 (b) issue shares to any member of the society of such value as will enable the member to obtain from the society an advance up to that maximum amount.

25 (5) In subsection three of this section “prescribed amount” and “prescribed maximum amount” have the meanings respectively ascribed to those expressions in paragraph (c) of subsection (1A) of section 17A of this Act.

BY AUTHORITY:

V. C. N. BLIGHT, GOVERNMENT PRINTER, NEW SOUTH WALES—1969
[5c]

CO-OPERATION (AMENDMENT) BILL, 1969

EXPLANATORY NOTE

THE objects of this Bill are—

- (a) to increase, from \$8,520 to \$9,600, the maximum advance that may be made by a terminating building society under a Government guarantee or from Commonwealth/State housing funds; and
- (b) to make provisions consequential upon or ancillary to the foregoing.

THE UNIVERSITY OF CHICAGO

PHYSICS DEPARTMENT

PHYSICS 309

PROBLEM SET 10
DUE DATE: 11/15/1999

1. A particle of mass m moves in a potential $V(x) = \frac{1}{2}kx^2$.

Find $\langle x \rangle$ and $\langle x^2 \rangle$.

No. , 1969.

A BILL

To make further provision for the indemnification of building societies against loss; for this purpose and for other purposes to amend the Co-operation, Community Settlement, and Credit Act, 1923; and for purposes connected therewith.

[MR STEPHENS—5 November, 1969.]

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:—

1. This Act may be cited as the "Co-operation (Amend- Short title. ment) Act, 1969".

2.

Co-operation (Amendment).

2. The Co-operation, Community Settlement, and Credit Act, 1923, is amended— Amendment of Act No. 1, 1924.

(a) by omitting from subsection one of section one the words “, Community Settlement, and Credit”; Sec. 1. (Short title and commencement.)

5 (b) by omitting paragraph (c) of subsection (1A) of section 17A and by inserting in lieu thereof the following paragraph :— Sec. 17A. (Treasurer may undertake to indemnify building societies against loss in certain circumstances.)

10 (c) the amount proposed to be lent reduced by the value of the share capital of the member, or by the prescribed amount, whichever is the lesser, does not exceed the prescribed maximum amount, where—

15 (i) “the prescribed amount” means four hundred and eighty dollars or, where the regulations prescribe some other amount for the purposes of this subparagraph, that other amount; and

20 (ii) “the prescribed maximum amount” means nine thousand six hundred dollars or, where the regulations prescribe some other amount for the purposes of this subparagraph, that other amount; and;

25 (c) by inserting next after the same section the following new section :— New sec. 17AA.

17AA. (1) This section shall apply to—

30 (a) every agreement in force and entered into before or after the commencement of the Co-operation (Amendment) Act, 1969, between a building society and the Treasurer whereby in consideration of the execution by the Treasurer pursuant to the Government Guarantees Act, 1934, of a guarantee in favour of the bank, society or body of

persons

Co-operation (Amendment).

5 persons mentioned in the agreement (which bank, society or body of persons is in this section referred to as "the lender") the building society undertakes to observe the covenants, stipulations and conditions specified in the agreement; and

10 (b) every agreement, being an equitable mortgage, in force and entered into before or after the commencement of the Co-operation (Amendment) Act, 1969, between a building society and the Rural Bank of New South Wales (in this section referred to as "the lender") whereby in consideration of loans made by the said bank to the building society, the building society undertakes to observe the covenants, stipulations and conditions specified in the agreement.

20 For the purposes of paragraph (a) of this subsection "body of persons" includes the Government Insurance Office of New South Wales.

25 (2) Notwithstanding anything contained in any agreement to which this section applies, the agreement shall not operate to preclude the building society which is a party thereto from making, out of moneys borrowed by it from the lender, advances to a member of the society to the extent and in the circumstances contemplated by section 17A of this Act, and authorised by the rules of the society.

30 (3) Where any agreement to which this section applies contains a covenant to the effect that the society that is a party to the agreement will not in any case out of money borrowed by it from the lender advance to any one member of the society any greater amount than the amount specified in that agreement or in a notice in writing by the Treasurer to the society as the maximum amount which at the date of the advance is permitted to

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Co-operation (Amendment).

5 be advanced to any one member, nothing in that
covenant shall preclude the society from advancing
out of money borrowed by it from the lender to any
one member of the society an amount which when
reduced by the value of the share capital of the
member or the prescribed amount whichever is
the lesser, does not exceed the prescribed maximum
amount.

10 (4) Notwithstanding the rules of any
society which is a party to an agreement to which
this section applies that society may—

15 (a) make an advance to any member of the
society up to the maximum amount which
it is permitted to advance to that member
under that agreement as varied by subsec-
tion three of this section; and

20 (b) issue shares to any member of the society
of such value as will enable the member to
obtain from the society an advance up to
that maximum amount.

25 (5) In subsection three of this section
“prescribed amount” and “prescribed maximum
amount” have the meanings respectively ascribed
to those expressions in paragraph (c) of subsection
(1A) of section 17A of this Act.

BY AUTHORITY:

V. C. N. BLIGHT, GOVERNMENT PRINTER, NEW SOUTH WALES—1969

New South Wales



ANNO OCTAVO DECIMO

ELIZABETHÆ II REGINÆ

Act No. 67, 1969.

An Act to make further provision for the indemnification of building societies against loss; for this purpose and for other purposes to amend the Co-operation, Community Settlement, and Credit Act, 1923; and for purposes connected therewith. [Assented to, 27th November, 1969.]

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:—

1. This Act may be cited as the "Co-operation (Amendment) Act, 1969". Short title.

2.

Co-operation (Amendment).

Amendment
of Act No.
1, 1924.

2. The Co-operation, Community Settlement, and Credit Act, 1923, is amended—

Sec. 1.
(Short
title and
commence-
ment.)

(a) by omitting from subsection one of section one the words “, Community Settlement, and Credit”;

Sec. 17A.
(Treasurer
may under-
take to
indemnify
building
societies
against
loss in
certain
circum-
stances.)

(b) by omitting paragraph (c) of subsection (1A) of section 17A and by inserting in lieu thereof the following paragraph :—

(c) the amount proposed to be lent reduced by the value of the share capital of the member, or by the prescribed amount, whichever is the lesser, does not exceed the prescribed maximum amount, where—

(i) “the prescribed amount” means four hundred and eighty dollars or, where the regulations prescribe some other amount for the purposes of this subparagraph, that other amount; and

(ii) “the prescribed maximum amount” means nine thousand six hundred dollars or, where the regulations prescribe some other amount for the purposes of this subparagraph, that other amount; and;

New sec.
17AA.

(c) by inserting next after the same section the following new section :—

Variation
of certain
agreements
and rules.

17AA. (1) This section shall apply to—

(a) every agreement in force and entered into before or after the commencement of the Co-operation (Amendment) Act, 1969, between a building society and the Treasurer whereby in consideration of the execution by the Treasurer pursuant to the Government Guarantees Act, 1934, of a guarantee in favour of the bank, society or body of

persons

Co-operation (Amendment).

persons mentioned in the agreement (which bank, society or body of persons is in this section referred to as "the lender") the building society undertakes to observe the covenants, stipulations and conditions specified in the agreement; and

- (b) every agreement, being an equitable mortgage, in force and entered into before or after the commencement of the Co-operation (Amendment) Act, 1969, between a building society and the Rural Bank of New South Wales (in this section referred to as "the lender") whereby in consideration of loans made by the said bank to the building society, the building society undertakes to observe the covenants, stipulations and conditions specified in the agreement.

For the purposes of paragraph (a) of this subsection "body of persons" includes the Government Insurance Office of New South Wales.

(2) Notwithstanding anything contained in any agreement to which this section applies, the agreement shall not operate to preclude the building society which is a party thereto from making, out of moneys borrowed by it from the lender, advances to a member of the society to the extent and in the circumstances contemplated by section 17A of this Act, and authorised by the rules of the society.

(3) Where any agreement to which this section applies contains a covenant to the effect that the society that is a party to the agreement will not in any case out of money borrowed by it from the lender advance to any one member of the society any greater amount than the amount specified in that agreement or in a notice in writing by the Treasurer to the society as the maximum amount which at the date of the advance is permitted to

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be advanced to any one member, nothing in that covenant shall preclude the society from advancing out of money borrowed by it from the lender to any one member of the society an amount which when reduced by the value of the share capital of the member or the prescribed amount whichever is the lesser, does not exceed the prescribed maximum amount.

(4) Notwithstanding the rules of any society which is a party to an agreement to which this section applies that society may—

- (a) make an advance to any member of the society up to the maximum amount which it is permitted to advance to that member under that agreement as varied by subsection three of this section; and
- (b) issue shares to any member of the society of such value as will enable the member to obtain from the society an advance up to that maximum amount.

(5) In subsection three of this section “prescribed amount” and “prescribed maximum amount” have the meanings respectively ascribed to those expressions in paragraph (c) of subsection (1A) of section 17A of this Act.

BY AUTHORITY:

V. C. N. BLIGHT, GOVERNMENT PRINTER, NEW SOUTH WALES—1969

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.

I. P. K. VIDLER,
Clerk of the Legislative Assembly.

*Legislative Assembly Chamber,
Sydney, 25 November, 1969.*

New South Wales



ANNO OCTAVO DECIMO

ELIZABETHÆ II REGINÆ

Act No. 67, 1969.

An Act to make further provision for the indemnification of building societies against loss; for this purpose and for other purposes to amend the Co-operation, Community Settlement, and Credit Act, 1923; and for purposes connected therewith. [Assented to, 27th November, 1969.]

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:—

1. This Act may be cited as the "Co-operation (Amendment) Act, 1969".

2.

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

L. A. PUNCH,
Chairman of Committees of the Legislative Assembly.

Co-operation (Amendment).

Amendment
of Act No.
1, 1924.

2. The Co-operation, Community Settlement, and Credit Act, 1923, is amended—

Sec. 1.
(Short
title and
commence-
ment.)

(a) by omitting from subsection one of section one the words “, Community Settlement, and Credit”;

Sec. 17A.
(Treasurer
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(b) by omitting paragraph (c) of subsection (1A) of section 17A and by inserting in lieu thereof the following paragraph :—

(c) the amount proposed to be lent reduced by the value of the share capital of the member, or by the prescribed amount, whichever is the lesser, does not exceed the prescribed maximum amount, where—

(i) “the prescribed amount” means four hundred and eighty dollars or, where the regulations prescribe some other amount for the purposes of this subparagraph, that other amount; and

(ii) “the prescribed maximum amount” means nine thousand six hundred dollars or, where the regulations prescribe some other amount for the purposes of this subparagraph, that other amount; and;

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(c) by inserting next after the same section the following new section :—

Variation
of certain
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17AA. (1) This section shall apply to—

(a) every agreement in force and entered into before or after the commencement of the Co-operation (Amendment) Act, 1969, between a building society and the Treasurer whereby in consideration of the execution by the Treasurer pursuant to the Government Guarantees Act, 1934, of a guarantee in favour of the bank, society or body of
persons

Co-operation (Amendment).

persons mentioned in the agreement (which bank, society or body of persons is in this section referred to as "the lender") the building society undertakes to observe the covenants, stipulations and conditions specified in the agreement; and

- (b) every agreement, being an equitable mortgage, in force and entered into before or after the commencement of the Co-operation (Amendment) Act, 1969, between a building society and the Rural Bank of New South Wales (in this section referred to as "the lender") whereby in consideration of loans made by the said bank to the building society, the building society undertakes to observe the covenants, stipulations and conditions specified in the agreement.

For the purposes of paragraph (a) of this subsection "body of persons" includes the Government Insurance Office of New South Wales.

(2) Notwithstanding anything contained in any agreement to which this section applies, the agreement shall not operate to preclude the building society which is a party thereto from making, out of moneys borrowed by it from the lender, advances to a member of the society to the extent and in the circumstances contemplated by section 17A of this Act, and authorised by the rules of the society.

(3) Where any agreement to which this section applies contains a covenant to the effect that the society that is a party to the agreement will not in any case out of money borrowed by it from the lender advance to any one member of the society any greater amount than the amount specified in that agreement or in a notice in writing by the Treasurer to the society as the maximum amount which at the date of the advance is permitted to

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Co-operation (Amendment).

be advanced to any one member, nothing in that covenant shall preclude the society from advancing out of money borrowed by it from the lender to any one member of the society an amount which when reduced by the value of the share capital of the member or the prescribed amount whichever is the lesser, does not exceed the prescribed maximum amount.

(4) Notwithstanding the rules of any society which is a party to an agreement to which this section applies that society may—

- (a) make an advance to any member of the society up to the maximum amount which it is permitted to advance to that member under that agreement as varied by subsection three of this section; and
- (b) issue shares to any member of the society of such value as will enable the member to obtain from the society an advance up to that maximum amount.

(5) In subsection three of this section “prescribed amount” and “prescribed maximum amount” have the meanings respectively ascribed to those expressions in paragraph (c) of subsection (1A) of section 17A of this Act.

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

A. R. CUTLER,
Governor.

*Government House,
Sydney, 27th November, 1969.*