

THE CO-OPERATIVE SOCIETIES ACT

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THE CO-OPERATIVE SOCIETIES ACT

[1st October, 1950.]

Cap. 75.
Law
46 of 1957.
Acts
6 of 1974,
26 of 1975,
3 of 1992.

1. This Act may be cited as the Co-operative Societies Act. Short title.

2. In this Act—

Interpre-
tation.

- “bonus” means a share of the profits of a registered society divided among its members in proportion to the volume of business done with the society by them from which the profits of the society were derived;
- “committee” means the governing body of a registered society to whom the management of its affairs is entrusted;
- “dividend” means a share of the profits of a registered society divided among its members in proportion to the share capital held by them;
- “member” includes a person or registered society joining in the application for the registration of a society and a person or registered society admitted to membership in accordance with the rules;
- “officer” includes the chairman, secretary, treasurer, member of committee, or other person empowered under the regulations or rules to give directions in regard to the business of a registered society;
- “registered society” means a co-operative society registered under this Act;
- “Registrar” means the Registrar of Co-operative Societies appointed under section 3 and includes any person when exercising such powers of the Registrar as may have been conferred upon him under that section;

“regulations” means regulations made under this Act;
 “rules” means the registered rules made by a society under this Act.

Registration

Appoint-
ment of
Registrar
and
Assistant
Registrars.

3. The Governor-General may appoint a person to be Registrar of Co-operative Societies for Jamaica and may appoint persons to assist such Registrar and may by general or special order published in the *Gazette*, confer on any such persons all or any of the powers of a Registrar under this Act.

Societies
which may
be regis-
tered.
46/1957
S. 2.

4. Subject to the provisions of this Act a society may be registered under this Act which—

- (a) has as its object the promotion of the economic interests of its members in accordance with co-operative principles and consists of not less than ten members each of whom is qualified under section 23 for membership; or
- (b) is established with the object of facilitating the operations of a society described in paragraph (a) and includes among its members at least two registered societies.

Conditions
of regis-
tration.
46/1957
S. 3.

5.—(1) The word “co-operative” shall form part of the name of every registered society.

(2) The liability of every registered society which includes one or more registered societies among its members shall be limited.

(3) The word “limited” shall be the last word in the name of every registered society with limited liability.

(4) No society shall be registered under this Act under a name identical with that under which any other existing society is registered or so nearly resembling such name as