

Co-operative Societies (Modification of Definition of “Surplus”) Order 2021

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No. S 942

CO-OPERATIVE SOCIETIES ACT (CHAPTER 62)

CO-OPERATIVE SOCIETIES (MODIFICATION OF DEFINITION OF “SURPLUS”) ORDER 2021

In exercise of the powers conferred by section 97 of the Co-operative Societies Act, the Minister for Culture, Community and Youth makes the following Order:

Citation

1. This Order is the Co-operative Societies (Modification of Definition of “Surplus”) Order 2021.

Modification of definition of “surplus” to exclude certain COVID-19 payments

2.—(1) The definition of “surplus” in section 2(1) of the Act, in its application to every society for the purposes of section 71(2) of the Act, is modified to the extent that it does not include the following:

(a) any cash payment made on behalf of the Government to the society under