

**Co-operative Societies (Amendment) Act 2008
(No. 23 of 2008)**

Table of Contents

Long Title

Enacting Formula

1 Short title and commencement

2 Amendment of long title

3 Amendment of section 2

4 Amendment of section 4

5 Amendment of section 6

6 Amendment of section 7

7 Amendment of section 8

8 Amendment of section 9

9 Repeal and re-enactment of section 10 and new section 10A

10 Amendment of section 13

11 Amendment of section 14

12 Amendment of section 15

13 Amendment of section 16

14 New sections 16A, 16B and 16C

15 Amendment of section 19

- 16 Amendment of section 22**
- 17 Amendment of section 27**
- 18 Repeal of section 30**
- 19 Amendment of section 32**
- 20 Repeal and re-enactment of section 33**
- 21 Amendment of section 34**
- 22 Amendment of section 35**
- 23 Repeal of sections 36 and 37 and re-enactment of section 36**
- 24 Amendment of section 39**
- 25 Repeal of section 41**
- 26 Amendment of section 52**
- 27 Amendment of section 54**
- 28 Amendment of section 55**
- 29 Amendment of section 56**
- 30 Amendment of section 57**
- 31 Repeal and re-enactment of section 59**
- 32 Amendment of section 60**
- 33 Amendment of section 61**
- 34 Repeal and re-enactment of sections 63, 64 and 65 and new section 65A**

35 Amendment of section 66

36 Repeal of sections 67 to 70 and re-enactment of sections 67, 68 and 69

37 Amendment of section 71

38 Amendment of section 72

39 Amendment of section 74

40 Repeal of section 76

41 Repeal of section 78

42 Repeal and re-enactment of section 79

43 Amendment of section 83

44 Amendment of section 85

45 Amendment of section 88

46 Amendment of section 90

47 Amendment of section 91

48 Repeal and re-enactment of section 93 and new sections 93A and 93B

49 Amendment of section 94

50 Amendment of section 95

51 New section 95A

52 New sections 97A and 97B

53 Amendment of section 99

54 Repeal and re-enactment of section 100 and new sections 100A to 100F

55 Repeal of section 102

56 Repeal of First and Second Schedules

57 Amendment of Third Schedule

58 Consequential amendments to other written laws

59 Transitional and saving provisions

THE SCHEDULE Transitional and Saving Provisions

**REPUBLIC OF SINGAPORE
GOVERNMENT GAZETTE
ACTS SUPPLEMENT**

Published by Authority

NO. 22]	FRIDAY, OCTOBER 17	[2008
----------------	---------------------------	--------------

The following Act was passed by Parliament on 16th September 2008 and assented to by the President on 2nd October 2008:—

CO-OPERATIVE SOCIETIES (AMENDMENT) ACT 2008

(No. 23 of 2008)

I assent.

S R NATHAN
President
2nd October 2008.

Date of Commencement: 20th October 2008

An Act to amend the Co-operative Societies Act (Chapter 62 of the 1985 Revised Edition), and to make consequential amendments to the Banking Act (Chapter 19 of the 2008 Revised Edition) and the Finance Companies Act (Chapter 108 of the 2000 Revised Edition).

Be it enacted by the President with the advice and consent of the Parliament of Singapore, as follows:

Short title and commencement

1. This Act may be cited as the Co-operative Societies (Amendment) Act 2008 and shall come into operation on such date as the Minister may, by notification in the *Gazette*, appoint.

Amendment of long title

2. The long title to the Co-operative Societies Act (referred to in this Act as the principal Act) is amended by deleting the words “control of co-operative societies; to encourage co-operative development by the provision of services to co-operative societies” and substituting the words “regulation of co-operative societies,”.

Amendment of section 2

3. Section 2 of the principal Act is amended —

(a) by deleting the definition of “allowance” and substituting the following definition:

“ “allowance” means the remuneration paid to a member of the committee of management of a society in consideration of his voluntary services rendered to the society on a regular basis;”;

(b) by inserting, immediately after the definition of “apex organisation”, the following definitions:

“ “audit committee”, in relation to a credit society, means the audit committee of the credit society referred to in section 36;