1993 No. 428

CREDIT UNIONS

Credit Unions (Limit on Shares) Order (Northern Ireland) 1993

Made . . . . . *21st October 1993*

Coming into operation . . *13th December 1993*

To be laid before Parliament under paragraph 3(3) of Schedule 1 to the Northern Ireland Act 1974

The Department of Economic Development, in exercise of the powers conferred on it by Articles 2(2)(**a**) and 14(4) of the Credit Unions (Northern Ireland) Order 1985(**b**) and of every other power enabling it in that behalf, hereby makes the following Order:

Citation and commencement

1. This Order may be cited as the Credit Unions (Limit on Shares) Order (Northern Ireland) 1993 and shall come into operation on 13th December 1993.

Limit on shares

2. In Article 14(3) of the Credit Unions (Northern Ireland) Order 1985 (which provides that a member of a credit union shall not have or claim any interest in the shares of a credit union exceeding £5,000) for ''£5,000''(**c**) there shall be substituted ''£10,000''.

Revocation

3. The Credit Unions (Limit on Shares) Order (Northern Ireland) 1986(**d**) is hereby revoked.

Sealed with the Official Seal of the Department of Economic Development on 21st October 1993.

(L.S.) *A. L. Brown*
Assistant Secretary

(**a**) *See* definitions of ''the Department'' and ''order''
(**b**) S.I. 1985/1205 (N.I. 12)
(**c**) As substituted by S.R. 1986 No. 209 Article 2
(**d**) S.R. 1986 No. 209