STATUTORY INSTRUMENTS

1976 No. 425 (N.I. 7)

[F1Co-operative and Community Benefit Societies (Northern Ireland) Order 1976]

\- - - - - - *[17th March 1976]*

Annotations:

F1 Order: "The Industrial and Provident Societies (N.I.) Order 1976 may be cited as The Co-operative and Community Benefit Societies (N.I.) Order 1976" (6.4.2018) by virtue of the Credit Unions and Co-operative and Community Benefit Societies Act (N.I.) 2016 c. 16 (N.I.), ss. 8(2), 17(2) (with Sch. 2 paras. 2, 3); 2017 SR217, art. 2(b)

Modifications etc. (not altering text)

C1 Order: power to modify conferred (1.7.2006) by Industrial and Provident Societies (Northern Ireland) Order 2006 (S.I. 2006/314 (N.I. 3)), arts. 1(3), **10(2)-(6)**; S.R. 2006/242, **art. 2**

Title and commencement

1. This Order may be cited as **[**F2the Co-operative and Community Benefit Societies (Northern Ireland) Order 1976**]** … *Commencement* …

Annotations:

F2 Words in art. 1 substituted (6.4.2018) by Credit Unions and Co-operative and Community Benefit Societies Act (Northern Ireland) 2016 (c. 16), s. 17(2), **Sch. 1 para. 18**; S.R. 2017/217

,
art. 2(d)

Interpretation, construction and citation

2.—(1) The Interpretation Act (Northern Ireland) 1954 shall apply to Article 1 and the following provisions of this Order as it applies to a Measure of the Northern Ireland Assembly.

(2) In this Order "the principal Act" means **[**F3the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969**]**.

(3) This Order and the principal Act shall be construed as one and may be cited together as **[**F4the Co-operative and Community Benefit Societies Acts (Northern Ireland) 1969 and 1976**]** .

Annotations:

F3 Words in
art. 2(2)
substituted (6.4.2018) by
Credit Unions and Co-operative and Community Benefit Societies Act (Northern Ireland) 2016 (c. 16)
,
s. 17(2)
,
Sch. 1 para. 19(2)
;
S.R. 2017/217
,
art. 2(d)

F4 Words in
art. 2(3)
substituted (6.4.2018) by
Credit Unions and Co-operative and Community Benefit Societies Act (Northern Ireland) 2016 (c. 16)
,
s. 17(2)
,
Sch. 1 para. 19(3)
;
S.R. 2017/217
,
art. 2(d)

Raising of limit on share of any one member

3.—(1) In section 6(1) of the principal Act for the words "one thousand pounds" (denoting the limit on the interest any one member may hold in the shares of a society registered under that Act) there shall be substituted the words " five thousand pounds ".

(2) Where immediately before the coming into force of this Order the registered rules of a registered society permitted members other than members exempt from the limit under the said section 6(1) to hold the maximum of £1,000 then laid down thereby, the committee may, by a resolution recorded in writing, resolve that members may be permitted to hold such greater amount not exceeding £5,000 as may be specified in the resolution, and the registered rules shall have effect accordingly.