

# AUSTRALIAN CAPITAL TERRITORY

## CO-OPERATIVE SOCIETIES REGULATIONS (AMENDMENT)

### EXPLANATORY STATEMENT

No. 8 of 1985

The amendments to the Co-operative Societies Regulations (the “Principal Regulations”) which are contained in the Co-operative Societies Regulations (Amendment) are complementary to provisions in the Co-operative Societies (Amendment) Ordinance 1985.

Regulation 1 substitutes into regulation 2AA of the Principal Regulations the new name of the co-operative society formerly registered as the A.C.T. Credit Union League Co-operative Limited. The society is now known as the A.C.T. Credit Union Association Co-operative Limited.

Regulation 2 inserts into Form C in the schedule to the Principal Regulations an additional matter in respect of which a co-operative society may make provision in its rules. Rules made in accordance with the new provision will state whether the society is authorized to issue different classes of shares and, if that is the case, will specify those different classes of shares and state whether different conditions of issue will apply in respect of them. Societies’ power to issue different classes of shares, other than borrowers’ shares and ordinary shares, is contingent on their making rules under this provision.