

AUSTRALIAN CAPITAL TERRITORY

CO-OPERATIVE SOCIETIES REGULATIONS (AMENDMENT) 1986

EXPLANATORY STATEMENT

No. 25 of 1986

The Co-operative Societies (Amendment) Ordinance (No 4) 1986 widened building societies' powers to invest in, inter alia, corporations.

Schedule 2 to the Co-operative Societies Regulations sets out the maximum percentages of the assets of a building society which may be devoted to various kinds of investment. The Co-operative Societies Regulations (Amendment) 1986 alters Schedule 2 to set out the percentages of its assets that a society may invest in the share capital of a subsidiary corporation. These are:

- where the corporation is engaged exclusively in providing administrative or financial services, 10%, as before;
- in any other case, 20%.

Reg. 27/1986

Authorized by the
Minister of State for
Territories