

AUSTRALIAN CAPITAL TERRITORY

Regulations 1986 No. 2¹

Co-operative Societies Regulations² (Amendment)

I, GORDON GLEN DENTON SCHOLES, the Minister of State for Territories, hereby make the following Regulation under the *Co-operative Societies Ordinance 1939*.

Dated 23 May 1986.

G. SCHOLES

Minister of State for Territories

After regulation 2AE of the Co-operative Societies Regulations the following regulation is inserted:

Loan limits—registered credit societies

“2AF. (1) The amount prescribed for the purposes of sub-section 14G (1) of the Ordinance is—

- (a) where the amount shown in the last audited balance sheet of the registered credit society as the value of the assets of the society is not less than \$2,000,000—1% of that amount; or
- (b) in any other case—\$15,000.

“(2) The amount prescribed for the purposes of sub-section 14G (1A) of the Ordinance is \$7,000.

“(3) The amount prescribed for the purposes of sub-section 14G (1D) of the Ordinance is \$20,000.

“(4) For the purposes of sub-paragraph 14G (2) (a) (i) of the Ordinance the prescribed period is—

- (a) in the case of a loan not exceeding \$20,000 in respect of which a member has given security, other than by way of mortgage—15 years; and
- (b) in any other case—30 years.

“(5) For the purposes of sub-paragraph 14G (2) (a) (ii) of the Ordinance the prescribed period is 5 years.”.

NOTES

- 1. Notified in the *Commonwealth of Australia Gazette* on 28 May 1986.
- 2. Regulations 1945 No. 2 as amended by 1956 No. 13; 1979 Nos. 24 and 27; 1980 No. 3; 1982 Nos. 52 and 53; 1985 Nos. 8 and 18; 1986 No 1.