



ANNO TRICESIMO PRIMO

ELIZABETHAE II REGINAE

A.D. 1982

No. 29 of 1982

An Act to make amendments to certain Acts consequential upon the enactment of the Companies (Application of Laws) Act, 1982, to make certain other amendments to Acts and for other purposes.

[Assented to 25 March 1982]

BE IT ENACTED by the Governor of the State of South Australia, with the advice and consent of the Parliament thereof, as follows:

PART I

PRELIMINARY

1. This Act may be cited as the "Companies (Consequential Amendments) Act, 1982". Short title.

2. (1) Subject to subsections (2) and (3), this Act shall come into operation on the day on which the Companies (Application of Laws) Act, 1982, comes into operation. Commencement.

(2) Sections 9, 14 and 18 shall be deemed to have come into operation on the day on which the National Companies and Securities Commission (State Provisions) Act, 1981, came into operation.

(3) Section 19 shall be deemed to have come into operation on the first day of October, 1981.

3. This Act is arranged as follows: Arrangement.

PART I—PRELIMINARY.

PART II—AMENDMENTS TO NATIONAL COMPANIES AND SECURITIES COMMISSION (STATE PROVISIONS) ACT, 1981.

PART III—AMENDMENTS TO COMPANIES AND SECURITIES (INTERPRETATION AND MISCELLANEOUS PROVISIONS) (APPLICATION OF LAWS) ACT, 1981.

PART IV—AMENDMENTS TO COMPANIES (ACQUISITION OF SHARES) (APPLICATION OF LAWS) ACT, 1981.

PART V—AMENDMENTS TO SECURITIES INDUSTRY (APPLICATION OF LAWS) ACT, 1981.

PART VI—AMENDMENTS TO OTHER ACTS.

PART II

AMENDMENTS TO NATIONAL COMPANIES AND SECURITIES COMMISSION (STATE PROVISIONS) ACT, 1981

Principal Act.

4. (1) In this Part, the National Companies and Securities Commission (State Provisions) Act, 1981, is referred to as “the principal Act”.

(2) The principal Act, as amended by this Part, may be cited as the “National Companies and Securities Commission (State Provisions) Act, 1981-1982”.

Amendment of
s. 12—
Delegation
by Commission.

5. Section 12 of the principal Act is amended as follows:

(a) in subsection (1), before the passage “any functions” there shall be inserted the passage “all or”;

(b) for paragraph (b) of subsection (3) there shall be substituted the following paragraph:

(b) the person for the time being holding a specified office under an Act, an Act of another State or a Commonwealth Act, or the person for the time being occupying a position in the Public Service of the State, of another State or of the Commonwealth, being a position that is specified in the instrument of delegation;

and

(c) for paragraph (b) of subsection (5) there shall be substituted the following paragraph:

(b) the person for the time being occupying a position in the Public Service of the State, of another State or of the Commonwealth, being a position that is specified in the instrument by which the authority is given.

PART III

AMENDMENTS TO COMPANIES AND SECURITIES (INTERPRETATION AND MISCELLANEOUS PROVISIONS) (APPLICATION OF LAWS) ACT, 1981

6. (1) In this Part, the Companies and Securities (Interpretation and Miscellaneous Provisions) (Application of Laws) Act, 1981, is referred to as "the principal Act". Principal Act.

(2) The principal Act, as amended by this Part, may be cited as the "Companies and Securities (Interpretation and Miscellaneous Provisions) (Application of Laws) Act, 1981-1982".

7. In subsection (2) of section 11 of the principal Act, after the word "regulation," there shall be inserted the word "clause,". Amendment of s. 11—
Interpretation of references to the applied provisions.

8. Schedule 1 to the principal Act is amended as follows: Amendment of schedule 1.

(a) for paragraph (g) of clause 3 there shall be substituted the following paragraph:

(g) in paragraph (b) of the definition of "constituent documents" for the expression "(other than the Companies Act, 1981, or the corresponding law of a State or another Territory or of another country)" there were substituted the expression "(other than the *Companies (South Australia) Code* or the corresponding law in force in another State or in a Territory or in another country)";

(b) in clause 6, for the word "three" there shall be substituted the word "four";

(c) after clause 11 there shall be inserted the following clause:

11a. After subsection (2) of section 36 of the Commonwealth Act there were inserted the following subsections:

(3) an allegation in proceedings for an offence against a provision of a relevant Code that—

(a) a body is a corporation registered under the *Companies (South Australia) Code* or under a specified corresponding law in force in another State or in a Territory;

(b) a particular person is or was, at a time specified in the proceedings, a director, manager or an officer of a corporation;

(c) a meeting of the shareholders or creditors of a corporation has not been held as required by the *Companies (South Australia) Code*;

(d) the Ministerial Council has consented to the institution of those proceedings;

or

(e) the proceedings were instituted by a person authorized in writing by the Ministerial Council,

shall, in the absence of proof to the contrary, be deemed to be sufficiently proved for the purposes of those proceedings.

(4) In subsection (3) "corporation" means a corporation as defined by section 5 (1) of the *Companies (South Australia) Code.*;

(d) in clause 13, for the passage "(other than section 269) of the Criminal Law Consolidation Act, 1935-1980" there shall be substituted the passage "(other than sections 269 and 270a) of the Criminal Law Consolidation Act, 1935-1981 or of the provisions (other than section 53) of the Justices Act, 1921-1981".

(e) after clause 16 there shall be inserted the following clauses:

17. In section 40 of the Commonwealth Act—

(a) in subsection (1), before the word "made" there were inserted the word "applying,";

and

(b) in subsection (2), before the passage "was made" there were inserted the passage "applies or".

18. For section 41 of the Commonwealth Act there were substituted the following section:

41. (1) Where a provision of a law of another State or of a Territory, being a law by reason of which provisions of a relevant Act of the Commonwealth or regulations in force for the time being under a relevant Act of the Commonwealth apply as laws of that State or Territory, provides that a document published in accordance with that provision is *prima facie* evidence of the provisions of that Act or those regulations as so applying on a particular date, a document that is, or purports to be, a copy of a document so published is *prima facie* evidence of the provisions of that Act or those regulations as so applying on that date.

(2) In subsection (1), "relevant Act of the Commonwealth" means—

(a) the *Companies and Securities (Interpretation and Miscellaneous Provisions) Act 1980* of the Commonwealth;

(b) the *Companies (Acquisition of Shares) Act 1980* of the Commonwealth;

(c) the *Securities Industry Act 1980* of the Commonwealth;

or

(d) the *Companies Act 1981* of the Commonwealth—

as amended and in force for the time being.

Amendment of
schedule 1.

9. Paragraph (z) of clause 3 of schedule 1 to the principal Act shall be repealed.

PART IV

AMENDMENTS TO COMPANIES (ACQUISITION OF SHARES)
(APPLICATION OF LAWS) ACT, 1981

10. (1) In this Part, the Companies (Acquisition of Shares) (Application of Laws) Act, 1981, is referred to as "the principal Act". Principal Act.

(2) The principal Act, as amended by this Part, may be cited as the "Companies (Acquisition of Shares) (Application of Laws) Act, 1981-1982".

11. For subsection (1) of section 5 of the principal Act there shall be substituted the following subsection: Amendment of
s. 5—
Exclusion.

(1) The provisions applying by reason of section 4, except as provided by section 17, operate to the exclusion of—

(a) Part VIB of, and the tenth schedule to, the Companies Act, 1962-1981;

and

(b) the Company Take-overs Act, 1980, other than section 4 of that Act.

12. For sections 7 and 8 of the principal Act there shall be substituted the following sections: Repeal of
ss. 7 and 8 and
substitution
of new
sections.

7. (1) The provisions applying by reason of section 4 are incorporated with, and shall be read as one with, the *Companies (South Australia) Code*. Incorporation
in *Companies
(South
Australia)
Code*.

(2) The provisions applying by reason of section 6 are incorporated with, and shall be read as one with, regulations applying under the *Companies (South Australia) Code*.

8. For the purposes of the operation of the *Companies (South Australia) Code* and regulations applying under that Code and the performance of function and the exercise of powers under that Code or those regulations, with respect to the provisions of, or matters relating to or arising under, the applied provisions— Operation of
*Companies
(South
Australia)
Code*.

(a) references in that Code or those regulations to documents submitted to, or lodged with, the Commission shall be construed as references to documents submitted to, or lodged with, the Commission under the applied provisions;

and

(b) references in those regulations to the *Companies (South Australia) Code* shall, in accordance with section 7 (1) be construed as references to that Code with the incorporation of, and as read as one with, the provisions applying by reason of section 4.

13. Schedule 1 to the principal Act is amended as follows: Amendment of
schedule 1.

(a) for paragraph (a) of clause 1 there shall be substituted the following paragraph:

(a) for the expression "*Companies Act 1981*" in the Commonwealth Act (wherever occurring) there were substituted the words "*Companies (South Australia) Code*".

(b) after clause 3 there shall be inserted the following clause:

3A. In section 38 (4) of the Commonwealth Act—

(a) for the words “law of the place” there were substituted the words “law in force in the place”;

and

(b) for the words “law of a place” there were substituted the words “law in force in the place”.

Amendment of
schedule 1.

14. Schedule 1 to the principal Act is amended as follows:

(a) for paragraph (e) of clause 1 there shall be substituted the following paragraph:

(e) for the words “law of a State or of another Territory” and “law of a State or another Territory” in the Commonwealth Act (wherever occurring) there were substituted the words “law in force in another State or in a Territory”.

(b) after clause 2 there shall be inserted the following clause:

2a. After section 6 of the Commonwealth Act there were inserted the following section:

6A. In this Code—

(a) a reference to a previous law, or provision of a previous law, or previous enactment, of South Australia, or of the State corresponding to, or to a provision of, this Code includes a reference to, or to a provision of, the Companies Act, 1962-1981, and the Company Take-overs Act, 1980;

and

(b) a reference to a previous law, or provision of a previous law, or previous enactment, of a State other than South Australia or of another State corresponding to, or to a provision of, this Code includes a reference to, or to a provision of, that law of that State corresponding to the Companies Act, 1962-1981, or the Company Take-overs Act, 1980.

PART V

AMENDMENTS TO SECURITIES INDUSTRY (APPLICATION OF LAWS) ACT, 1981

15. (1) In this Part, the Securities Industry (Application of Laws) Act, 1981, is referred to as "the principal Act". Principal Act.

(2) The principal Act, as amended by this Part, may be cited as the "Securities Industry (Application of Laws) Act, 1981-1982".

16. After section 15 of the principal Act, there shall be inserted the following section: Insertion of new s. 15a.

15a. (1) Where the Ministerial Council approves an exemption of a right or interest, or a right or interest included in a class or kind of rights or interests, to be an exempt right or interest or a class or kind of exempt rights or interests for the purposes of paragraph (g) of the interpretation of "prescribed interest" in section 4 (1) of the *Securities Industry (South Australia) Code*, the Governor may make regulations declaring that right or interest, or a right or interest included in that class or kind of rights or interests to be an exempt right or interest or a class or kind of exempt rights or interests for the purposes of that paragraph. Exemptions from "prescribed interest".

(2) Regulations under subsection (1) shall be read and construed as one with the Securities Industry (South Australia) Regulations.

17. Schedule 1 to the principal Act is amended as follows: Amendment of schedule 1.

(a) for paragraph (a) of clause 1 there shall be substituted the following paragraph:

(a) for the expression "*Companies Act, 1981*" in the Commonwealth Act (wherever occurring) there were substituted the words "*Companies (South Australia) Code*";;

(b) for clause 2 (2) there shall be substituted the following subclause:

(2) In section 4 (7) of the Commonwealth Act, for the words "that Act" there were substituted the words "that Code";

(c) for clause 11 there shall be substituted the following clause:

11. In section 30 of the Commonwealth Act—

(a) the word "and" at the end of paragraph (a) of subsection (4) were repealed;

(b) in paragraph (b) of subsection (4) for the word "Commonwealth" there were substituted the following expression and paragraph:

State;

and

(c) the Commonwealth Minister may cause to be printed and published the whole or any part of a report under this Division that relates to an investigation the

expenses of which are, under the Agreement to be borne by the Commonwealth;

and

(c) in subsection (5) for the words "Ministerial Council or the Minister" (wherever occurring) there were substituted the words "Ministerial Council, the Minister or the Commonwealth Minister";

(d) after clause 13 there shall be inserted the following clause:

13a. In section 48 (b) of the Commonwealth Act, for the words "of a State or of another Territory" (where twice occurring) there were substituted the words "in force in another State or in a Territory";

(e) for clause 17 there shall be substituted the following clauses:

17. (1) In section 75 (2) (e) of the Commonwealth Act, for the words "of a participating State or a" there were substituted the words "in force in a participating State or".

(2) In section 75 (3) (e) of the Commonwealth Act, for the expression "*Business Names Ordinance 1963*" there were substituted the expression "Business Names Act, 1963".

(3) In section 75 (3) (f) of the Commonwealth Act, for the words "of a participating State or of a" there were substituted the words "in force in a participating State or".

(4) In section 75 (19) of the Commonwealth Act, for the words "of a participating State or of a" there were substituted the words "in force in a participating State or".

(5) In section 75 (20) of the Commonwealth Act, for the words "of a participating State or of a" there were substituted the words "in force in a participating State or".

17a. In section 76 (9) of the Commonwealth Act, for the words "of a participating State or of a" there were substituted the words "in force in a participating State or".

Amendment of
schedule 1.

18. Schedule 1 to the principal Act is amended as follows:

(a) for paragraph (c) of clause 1 there shall be substituted the following paragraph:

(c) for the words "law of a State or of another Territory" in the Commonwealth Act (wherever occurring) there were substituted the words "law in force in another State or in a Territory";;

(b) after clause 2 (2) there shall be inserted the following subclause:

(3) After section 4 (9) of the Commonwealth Act there were inserted the following subsection:

(10) In this Code—

(a) a reference to a previous law, or provision of a previous law, or previous enactment, of South Australia or of the State corres-

ponding to, or to a provision of, this Code includes a reference to, or to a provision of, the Securities Industry Act, 1979-1980;

and

(b) a reference to a previous law, or provision of a previous law, or previous enactment, of a State other than South Australia or of another State corresponding to, or to a provision of this Code includes a reference to, or to a provision of, the law of that State corresponding to the Securities Industry Act, 1979-1980.;

(c) after clause 4 there shall be inserted the following clause:

(4a) In section 9 (2) of the Commonwealth Act, for the words "of a participating State or of a" there were substituted the words "in force in a participating State or".;

(d) for clause 16 there shall be substituted the following clause:

16. For section 60 (5) of the Commonwealth Act there were substituted the following subsection:

(5) A person disqualified or deemed to be disqualified, either permanently or for a period, from holding a licence—

(a) under the corresponding law in force in another State or in a Territory by reason of an order of a court under that corresponding law or by reason of a provision of that corresponding law;

or

(b) by reason of an order of a court under section 47 of the Securities Industry Act, 1979-1980, or under a provision of a law, or a previous law, of another State,

shall while he is so disqualified or deemed to be disqualified, be deemed to be disqualified from holding a licence under this Code.

19. After clause 17 of schedule 1 to the principal Act there shall be inserted the following clause: Amendment of schedule 1.

17a. In section 81 (2) (a) of the Commonwealth Act, for the words "of a participating State or of a" there were substituted the words "in force in a participating State or".

20. Where, immediately before the commencement of this section, an interest or right was an exempt interest or right for the purposes of paragraph (g) of the definition of "interest" in section 76 (1) of the Companies Act, 1962-1981, that interest or right shall be deemed to have been an exempt interest or right for the purposes of paragraph (g) of the interpretation of "prescribed interest" Exempt interests under s. 76 (1) (g) of the Companies Act, 1962-1981.

in section 4 (1) of the *Securities Industry (South Australia) Code* during the period during which it was an exempt interest or right for the purposes of paragraph (g) of the definition of "interest" in section 76 (1) of the Companies Act, 1962-1981.

Amendment of
schedule 2.

21. At the end of schedule 2 to the principal Act there shall be inserted the following clause:

6. For the words "Securities Industry Regulations" (wherever occurring) there were substituted the words "Securities Industry (South Australia) Regulations".

PART VI

AMENDMENTS TO OTHER ACTS

Amendment of
Companies Act,
1962-1981.

22. (1) The Companies Act, 1962-1981, is amended by repealing sections 381 to 389 inclusive, sections 391, 392, 394, 395 and 396.

(2) Where, immediately before the commencement of subsection (1) of this section, section 385 (1) of the Companies Act, 1962-1981, applied for the benefit of a person with whom a share certificate had been deposited as security for the payment of a sum of money that section shall continue to apply for the benefit of that person in relation to the transaction of which the deposit of the share certificate forms part.

(3) The Companies Act, 1962-1981, as amended by this section, may be cited as the Companies Act, 1962-1982.

References to
previous
legislation.

23. A reference in an Act, regulation, by-law, proclamation, order-in-council, rule, instrument, contract or document to the Companies Act, 1962-1981, to a provision of that Act, to a corresponding previous enactment or to a provision of a corresponding previous enactment shall, unless inconsistent with the context or subject matter, be construed to be, or to include, (as the case requires) a reference to the *Companies (South Australia) Code* or to the corresponding provision of that Code.

References to
Registrar of
Companies and
to Corporate
Affairs
Commission.

24. A reference in an Act, regulation, by-law, proclamation, order-in-council, rule, instrument, contract or document—

(a) to the Registrar of Companies shall, unless inconsistent with the context or subject matter, be construed to be, or to include, (as the case requires) a reference to the Corporate Affairs Commission;

and

(b) to the Registrar of Companies or to the Corporate Affairs Commission shall, unless inconsistent with the context or subject matter, be construed to be, or to include, (as the case requires) a reference to the National Companies and Securities Commission.

25. The Acts referred to in the first column of the first schedule are amended as shown in the second column of that schedule and, as so amended, may be cited as shown in the third column of that schedule.

Amendment
of other
Acts.

26. (1) Such of the provisions of Part III of the Companies (Application of Laws) Act, 1982, and of regulations made under that Part, as are applicable shall extend *mutatis mutandis* to and in relation to bodies to which this section applies with the following modifications—

Transitional
provisions
in relation
to certain
bodies
corporate.

(a) references in those provisions to the National Companies and Securities Commission shall be construed as references to the authority designated in schedule 3 opposite to the name of the Act under which the body concerned was incorporated;

and

(b) such other modifications as are prescribed by regulation under this section.

(2) For the purposes of that extension the provisions of the Companies Act, 1962-1981, that applied to the body corporate immediately before the commencement of this Act shall be deemed to have applied to that body under and by reason of the Companies Act, 1962-1981, and not under or by reason of the Act under which the body concerned was incorporated.

(3) The Governor may make regulations for the purposes of this section.

(4) A body to which this section applies is a body incorporated by virtue of an Act referred to in schedule 2.

FIRST SCHEDULE

First Column Act Amended	Second Column How Amended	Third Column New Citation
Associations Incorporation Act, 1956-1965	<p>Section 10— Strike out paragraph (a) of subsection (2) and substitute the following paragraph: (a) a company, a recognized company or a foreign company could not be registered under the <i>Companies (South Australia) Code</i>.</p> <p>Section 24— Repeal section 24 and substitute the following section: 24. The provisions of Division 6 of Part XII of the <i>Companies (South Australia) Code</i> extend <i>mutatis mutandis</i> to, and in relation to, incorporated associations with the following modifications— (a) the only circumstance in which an association may be wound up under that Division is that it is unable to pay its debts within the meaning of section 470 (2) of that Code; (b) references in Part XII of the <i>Companies (South Australia) Code</i> to the National Companies and Securities Commission shall be construed as references to the Corporate Affairs Commission; and (c) such other modifications as may be prescribed.</p>	Associations Incorporation Act, 1956-1982
Bagots' Executor Company Act, 1910-1978	<p>Section 22b— Repeal section 22b.</p>	Bagots' Executor Company Act, 1910-1982
Building Societies Act, 1975-1981	<p>Section 5— Insert after the present contents of section 5 (now to be designated as subsection (1)) the following subsection: (2) A society is not a company for the purposes of the <i>Companies (Acquisition of Shares) (South Australia) Code</i>.</p> <p>Section 66— Repeal section 66 and substitute the following section: 66. (1) The provisions of Part X and Part XI of the <i>Companies (South Australia) Code</i> and of regulations applying under those provisions shall, <i>mutatis mutandis</i>, and with such modifications (if any) as may be prescribed, extend to, and in relation to, a society. (2) For the purposes of that extension, a reference in any of those provisions to the National Companies and Securities Commission shall be construed as a reference to the Registrar of Building Societies.</p> <p>Section 67— Strike out from subsection (2) the passage "Companies Act, 1962-1973," and substitute the passage "<i>Companies (South Australia) Code</i>". Insert after subsection (2) the following subsection: (2a) In the operation of subsection (2) references in the <i>Companies (South Australia) Code</i> to the National Companies and Securities Commission shall be construed as a reference to the Registrar of Building Societies.</p> <p>Section 68— Strike out the passage "Companies Act, 1962-1973," and substitute the passage "<i>Companies (South Australia) Code</i>".</p>	Building Societies Act, 1975-1982

FIRST SCHEDULE—continued

First Column Act Amended	Second Column How Amended	Third Column New Citation
Credit Unions Act, 1976-1980	<p>Section 5— Insert after the present contents of section 5 (now to be designated as subsection (1)) the following subsection: (2) A credit union is not a company for the purposes of the <i>Companies (Acquisition of Shares) (South Australia) Code</i>.</p> <p>Section 104— Strike out subsection (2) and substitute the following subsections: (2) The provisions of Part XII of the <i>Companies (South Australia) Code</i> and of regulations applying under those provisions shall, <i>mutatis mutandis</i>, and with such modifications, if any, as may be prescribed, extend to, and in relation to, a credit union. (2a) For the purposes of that extension a reference in any of those provisions to the National Companies and Securities Commission shall be construed as a reference to the Registrar of Credit Unions.</p> <p>Section 105— Strike out the passage "Companies Act, 1962-1974," and substitute the passage "<i>Companies (South Australia) Code</i>".</p>	Credit Unions Act, 1976-1982
Elders' Executor Company's Act, 1910-1978	Section 25b— Repeal section 25b.	Elders' Executor Company's Act, 1910-1982
Executors Company's Act, 1885-1978	Section 16b— Repeal section 16b.	Executors Company's Act, 1885-1982
Farmers' Co- operative Executors Act, 1919-1978	Section 25b— Repeal section 25b.	Farmers' Co- operative Executors Act, 1919-1982
Friendly Societies Act, 1919-1975	<p>Section 45a— Strike out subsection (6) and substitute the following subsection: (6) The provisions of Division 6 of Part XII of the <i>Companies (South Australia) Code</i> extend <i>mutatis mutandis</i> to and in relation to a society with the following modifications: (a) the only circumstance in which a society may be wound up under that Division is that it is unable to pay its debts within the meaning of section 470 (2) of that Code; (b) references in Part XII of the <i>Companies (South Australia) Code</i> to the National Companies and Securities Commission shall be construed as references to the Public Actuary; (c) no person, other than the Public Actuary shall be appointed as liquidator; and (d) such other modifications as may be prescribed.</p>	Friendly Societies Act, 1919-1982

FIRST SCHEDULE—continued

First Column Act Amended	Second Column How Amended	Third Column New Citation
<p>Industrial and Provident Societies Act, 1923-1974</p>	<p>Section 3— Insert after the present contents of section 3 (now to be designated as subsection (1)) the following subsection: (2) A society is not a company for the purposes of the <i>Companies (Acquisition of Shares) (South Australia) Code</i>.</p> <p>New heading and new section 32a— Insert the following heading and section after section 32: <i>Prospectuses and Charges</i> 32a. (1) Subject to this Act the provisions of sections 94 to 104 inclusive, sections 106 to 111 inclusive, section 277, section 552 and Division 9 of Part IV of the <i>Companies (South Australia) Code</i> and of regulations applying under those provisions shall, <i>mutatis mutandis</i>, and with such modifications (if any) as may be prescribed, extend to and in relation to societies. (2) For the purposes of that extension, references in those provisions to the National Companies and Securities Commission shall be construed as references to the Registrar of Industrial and Provident Societies.</p> <p>New sections 42 and 42a— Repeal section 42 and substitute the following sections and heading: Special investigations. 42. (1) The provisions of Part VII of the <i>Companies (South Australia) Code</i> and of regulations applying under those provisions shall, <i>mutatis mutandis</i>, and with such modifications (if any) as may be prescribed, extend to and in relation to a society. (2) For the purposes of that extension references in those provisions to the National Companies and Securities Commission shall be construed as references to the Registrar of Industrial and Provident Societies. <i>Arrangements and Reconstructions</i> 42a. (1) The provisions of Part VIII of the <i>Companies (South Australia) Code</i> and of regulations applying under those provisions shall, <i>mutatis mutandis</i>, and with such modifications (if any) as may be prescribed, extend to and in relation to a society. (2) For the purposes of that extension references in those provisions to the National Companies and Securities Commission shall be construed as references to the Registrar of Industrial and Provident Societies.</p> <p>Arrangements and reconstructions.</p> <p>New heading and new section 48a— Insert after section 48 the following heading and section: <i>Receivers and Managers</i> 48a. (1) The provisions of Part X of the <i>Companies (South Australia) Code</i> and of regulations applying under those provisions shall, <i>mutatis mutandis</i>, and with such modifications (if any) as may be prescribed, extend to and in relation to a society. (2) For the purposes of that extension references in those provisions to the National Companies and Securities Commission shall be construed as references to the Registrar of Industrial and Provident Societies.</p> <p>Receivers and Managers.</p>	<p>Industrial and Provident Societies Act, 1923-1982</p>

FIRST SCHEDULE—continued

First Column Act Amended	Second Column How Amended	Third Column New Citation
Prices Act, 1948-1980	<p>Section 49— Repeal section 49 and substitute the following sections:</p> <p>Winding up of societies. 49. (1) Subject to this Act the provisions of Part XII of the <i>Companies (South Australia) Code</i> and of regulations applying under those provisions shall, <i>mutatis mutandis</i>, and with such modifications (if any) as may be prescribed, extend to and in relation to a society. (2) For the purposes of that extension, references in those provisions to the National Companies and Securities Commission shall be construed as references to the Registrar of Industrial and Provident Societies.</p> <p>Dissolution by instrument. 49a. A society may be dissolved with the consent of three-fourths of its members, testified by their signatures to an instrument of dissolution.</p> <p>Section 22a— Strike out from paragraph (a) of subsection (14) the passage "Companies Act, 1962-1980" and substitute the passage "<i>Companies (South Australia) Code</i>". Strike out from paragraph (a) of subsection (15) the passage "Company Take-overs Act, 1980" and substitute the passage "<i>Companies (Acquisition of Shares) (South Australia) Code</i>". Strike out from paragraph (b) of subsection (15) the passage "Companies Act, 1962-1980" and substitute the passage "<i>Companies (South Australia) Code</i>".</p>	Prices Act, 1948-1982

SECOND SCHEDULE

- Associations Incorporation Act, 1956-1965.
- Building Societies Act, 1975-1981.
- Credit Unions Act, 1976-1980.
- Friendly Societies Act, 1919-1975.
- Industrial and Provident Societies Act, 1923-1974.

THIRD SCHEDULE

Act under which body Incorporated	Authority
Associations Incorporation Act, 1956-1965	Corporate Affairs Commission
Building Societies Act, 1975-1981	Registrar of Building Societies
Credit Unions Act, 1976-1980	Registrar of Credit Unions
Friendly Societies Act, 1919-1975	Public Actuary
Industrial and Provident Societies Act, 1923-1974 .	Registrar of Industrial and Provident Societies

In the name and on behalf of Her Majesty, I hereby assent to this Bill.

K. D. SEAMAN, Governor