



ANNO SEPTIMO

ELIZABETHAE II REGINAE

A.D. 1958.

No. 26 of 1958.

An Act to amend the Industrial and Provident Societies Act, 1923-1954.

[Assented to 6th November, 1958.]

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

- Short title.** 1. (1) This Act may be cited as the "Industrial and Provident Societies Act Amendment Act, 1958".
- (2) The Industrial and Provident Societies Act, 1923-1954, as amended by this Act, may be cited as the "Industrial and Provident Societies Act, 1923-1958".
- (3) The Industrial and Provident Societies Act, 1923-1954, is hereinafter referred to as "the principal Act".
- Incorporation.** 2. This Act is incorporated with the principal Act and that Act and this Act shall be read as one Act.
- Amendment of s. 5 of principal Act—Societies which may be registered.** 3. Section 5 of the principal Act is amended by striking out the words "five hundred" in the ninth line of subsection (1) and inserting in their place "two thousand".
- Amendment of s. 25 of principal Act—Nominations of persons to take members' interests on death.** 4. (1) Section 25 of the principal Act is amended—
- (a) by striking out the word "two" in the eleventh and twelfth lines of subsection (1) and inserting in its place in each case the word "five";
- (b) by striking out the word "two" in the fifth line of subsection (3) and inserting in its place the word "five".

(2) The amendments made by this section shall not apply to any nomination made before the passing of this Act.

5. Section 26 of the principal Act is amended by striking out the words "five hundred" in the ninth line of subsection (1) and inserting in their place "two thousand".

Amendment of s. 26 of principal Act—Proceedings on the death of nominator.

6. Section 27 of the principal Act is amended by striking out the word "two" in the third line and inserting in its place the word "five".

Amendment of s. 27 of principal Act—Payments on intestacy of members.

7. Section 59 of the principal Act is repealed and the following section is enacted in its place :—

Repeal of s. 59 of principal Act and enactment of other provisions.

59. (1) Any person, other than a registered society, who without the consent of the registrar holds for more than three months any interest in the shares of a society exceeding two thousand pounds shall be guilty of an offence against this Act.

Penalty for holding shares in excess of limit.

(2) The Registrar may give a consent authorizing any person to hold for more than three months an interest in the shares of a society exceeding two thousand pounds in any case where that person has become entitled to the excess under a will or intestacy, or where for any other reason the Registrar deems it just to give his consent.

(3) The title of a person to shares in a society shall not be invalid by reason only of the fact that he holds shares in excess of the amount allowed by this Act.

8. The second schedule of the principal Act is amended by striking out the words "five hundred" in the first line of paragraph 5 and inserting in their place "two thousand".

Amendment of second schedule of principal Act.

9. The amendments made by this Act shall apply in relation to societies existing at the time of the passing of this Act and to matters in force or pending at that time, as well as to societies and matters existing or in force after that time.

Operation of this Act.

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

R. A. GEORGE, Governor.