

New Zealand.

ANALYSIS.

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| <p>Title.</p> <p>1. Short Title.</p> <p>2. Societies which may be registered. Repeal.</p> | <p>3. Section 8 of Industrial and Provident Societies Act, 1908, amended.</p> <p>4. Second Schedule to principal Act amended.</p> |
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1923, No. 20.

Title.	AN ACT to amend the Industrial and Provident Societies Act, 1908. [22nd August, 1923.] BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:—
Short Title.	1. This Act may be cited as the Industrial and Provident Societies Amendment Act, 1923, and shall be read together with and deemed part of the Industrial and Provident Societies Act, 1908 (hereinafter referred to as the principal Act).
Societies which may be registered	2. (1.) A society which may be registered under the principal Act (therein called "an industrial and provident society") is a society for carrying on any industry, business, or trade, whether wholesale or retail, specified in or authorized by its rules, including dealings of any description with land, but excepting the business of banking: Provided that no member other than a registered society shall have or claim any interest in the funds of the society exceeding three hundred pounds.
Repeal.	(2.) This section is in substitution for section four of the principal Act, and that section is hereby accordingly repealed.
Section 8 of Industrial and Provident Societies Act, 1908, amended	3. Subparagraph (iv) of paragraph (a) of section eight of the principal Act is hereby amended as follows:— (a.) By omitting the words "Once in every year, before the first day of June," and substituting the words "Within three months after the date of the annual balance of the society's accounts"; and (b.) By omitting the words "thirty-first of December then last inclusively," and substituting the words "date of the annual balance."
Second Schedule to principal Act amended.	4. The Second Schedule to the principal Act is hereby amended by omitting from clause five thereof the words "not exceeding two hundred pounds," and substituting the words "not exceeding three hundred pounds."