



ANNO DECIMO SEPTIMO

**ELIZABETHAE II REGINAE**

**A.D. 1968**

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**No. 33 of 1968**

**An Act to amend The Building Societies Act,  
1881-1966.**

*[Assented to 19th December, 1968.]*

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

1. (1) This Act may be cited as the "Building Societies Act Amendment Act, 1968". Short titles.

(2) The Building Societies Act, 1881-1966, as amended by this Act, may be cited as the "Building Societies Act, 1881-1968".

(3) The Building Societies Act, 1881-1966, is hereinafter referred to as "the principal Act".

2. This Act shall come into operation on a day to be fixed by proclamation. Commencement.

3. Section 4 of the principal Act is amended by striking out subsection (10) and inserting in lieu thereof the following subsection :— Amendment of principal Act, s. 4—  
Formation of societies.

(10) Notwithstanding anything in this Act or any other Act or law but subject to subsection (4) of section 12 of the Friendly Societies Act, 1919-1968, one or more friendly societies or branches as defined in that Act may establish a permanent society of which none of the shares are to be

owned by persons other than the persons specified in paragraph (a) of subsection (2) of section 13 of this Act and upon that establishment the committee of management of that permanent society shall transmit two copies of its proposed rules to the registrar for the purpose of the registration of the society.

Amendment of  
principal Act,  
s. 13—  
Matters to be  
included in  
rules.

4. Section 13 of the principal Act is amended—

(a) by striking out paragraph (a) of subsection (2) and inserting in lieu thereof the following paragraph :—

(a) that none of the shares of such building society shall be owned by persons other than—

(i) the friendly society or friendly societies ;

or

(ii) any member of that friendly society or any one of those friendly societies ;

(b) by striking out from paragraph (b) of that subsection the figures "1966" and inserting in lieu thereof the figures "1968";

and

(c) by inserting after that subsection the following subsection :—

(3) For the purposes of this section the expression "friendly society" means a society or branch as defined in the Friendly Societies Act, 1919-1968.

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

J. W. HARRISON, Governor.