Building Societies Amendment Act 1980

Public Act 1980 No 92
Date of assent 22 December 1980

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An Act to amend the Building Societies Act 1965

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:

1 Short Title and commencement

(1) This Act may be cited as the Building Societies Amendment Act 1980, and shall be read together with and deemed part of the Building Societies Act 1965 (hereinafter referred to as the principal Act).

(2) Except as provided in sections 5(4), 7(6), and 9(2) of this Act, this Act shall come into force on the day on which it receives the Governor-General's assent.

8 Minimum subscription by founding members

(1) *This subsection substituted s 29(1) of the principal Act.*

(2) Nothing in subsection (1) of this section shall apply in respect of any society properly carrying on business as such at the coming into force of that subsection.