



Building Societies Amendment Act 2016

Public Act 2016 No 55
Date of assent 17 October 2016
Commencement see section 2

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The Parliament of New Zealand enacts as follows:

1 Title

This Act is the Building Societies Amendment Act 2016.

2 Commencement

This Act comes into force on 1 March 2017.

3 Principal Act

This Act amends the Building Societies Act 1965 (the **principal Act**).

4 New section 136A inserted (Jurisdiction of District Court)

After section 136, insert:

136A Jurisdiction of District Court

The District Court has jurisdiction in relation to—

- (a) the settlement of disputes between any building society and its members where the amount involved does not exceed \$350,000:

- (b) the recovery of money and enforcement of claims by or against any building society not exceeding in amount or value the sum of \$350,000:
- (c) all other matters arising under this Act not exceeding in amount or value the sum of \$350,000.

Compare: 1947 No 16 s 33

Legislative history

14 September 2016

Divided from Judicature Modernisation Bill (Bill 178–2) as
Bill 178–3H

11 October 2016

Third reading

17 October 2016

Royal assent

This Act is administered by the Ministry of Business, Innovation, and Employment.