

CO-OPERATION (AMENDMENT) ACT 1989 No. 55

NEW SOUTH WALES



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CO-OPERATION (AMENDMENT) ACT 1989 No. 55

NEW SOUTH WALES



Act No. 55, 1989

An Act to amend the Co-operation Act 1923 to facilitate the amalgamation of co-operative societies registered in New South Wales with similar societies or associations registered in other States or Territories. [Assented to 19 May 1989]

*Co-operation (Amendment) 1989***The Legislature of New South Wales enacts:****Short title**

1. This Act may be cited as the Co-operation (Amendment) Act 1989.

Commencement

2. This Act commences on a day or days to be appointed by proclamation.

Amendment of Co-operation Act 1923 (1924 No. 1)

3. The Co-operation Act 1923 is amended as set out in Schedule 1.

SCHEDULE 1—AMENDMENTS

(Sec. 3)

(1) Section 6A—

After section 6, insert:

Powers of society to operate outside New South Wales

6A. Subject to this Act and the regulations and to the rules of the society, a society has, and is to be taken to have always had, the capacity to carry out its objects and to exercise its powers at any place outside New South Wales.

(2) Sections 43B, 43C—

After section 43A, insert:

Amalgamation with societies or associations from other States or Territories

43B. (1) This section applies where a law of another State or a Territory prescribed by the regulations makes provision (expressly or impliedly)—

- (a) for the amalgamation of a society registered under this Act (“local society”) with a similar society or association that is registered under the provisions of a law of that State or Territory prescribed by the regulations (“foreign society”); and
- (b) for the amalgamation to result in a society registered under this Act; and
- (c) for assets and liabilities of the foreign society to become assets and liabilities of the amalgamated society.

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SCHEDULE 1—AMENDMENTS—*continued*

(2) If—

- (a) a local society resolves by special resolution to amalgamate with a foreign society which, if registered under this Act, would be of the same kind as the local society (or, where the Minister so approves, of a different kind); and
- (b) the foreign society complies with any law in force in the State or Territory in which it is registered relating to the amalgamation,

the societies may apply to be registered as an amalgamated society, with or without any winding-up or any division of funds of the societies.

(3) An application must be in the prescribed form and be accompanied by—

- (a) 2 copies of the proposed rules of the amalgamated society; and
- (b) such other particulars as may be prescribed.

(4) If the registrar is satisfied that—

- (a) the local society has complied with the provisions of this Act and the regulations;
- (b) the foreign society has complied with the provisions of any law in force in the State or Territory in which the foreign society is registered relating to the amalgamation; and
- (c) the proposed rules of the amalgamated society are not contrary to this Act or the regulations,

the registrar is required to register the society and its rules, issue a certificate that the society is incorporated as an amalgamated society under this Act, and notify the issue in the Gazette as prescribed.

(5) The registrar may, following the issue of the certificate of incorporation, remove from the register the name of the local society.

(6) On and from the day on which the certificate of incorporation is issued—

- (a) all real and personal property, all right and interest in that property and all management and control of that property that, immediately before that day, were vested in or belonged to the societies vest in or belong to the amalgamated society;

SCHEDULE 1—AMENDMENTS—*continued*

- (b) all debts, moneys and claims, liquidated and unliquidated, that, immediately before that day, were due or payable to, or recoverable by, the societies are debts due and moneys payable to and claims recoverable by the amalgamated society;
- (c) all suits, actions and proceedings pending immediately before that day at the suit of the societies are respectively suits, actions and proceedings pending at the suit of the amalgamated society and all suits, actions and proceedings so pending at the suit of any person against the societies are respectively suits, actions and proceedings pending at the suit of that person against the amalgamated society;
- (d) all contracts, agreements, arrangements and undertakings entered into with and all securities lawfully given to or by the societies and in force immediately before that day are to be taken to be contracts, agreements, arrangements and undertakings entered into with and securities given to or by the amalgamated society;
- (e) the amalgamated society may, in addition to pursuing any other remedies or exercising any other powers that may be available to it, pursue the same remedies for the recovery of moneys and claims referred to in this subsection and for the prosecution of suits, actions and proceedings so referred to as the societies might have done but for their amalgamation under this Act;
- (f) the amalgamated society may enforce and realise any security or charge existing immediately before that day in favour of the societies and may exercise any powers conferred on the societies by the security or charge as if the security or charge were a security or charge in favour of the amalgamated society;
- (g) all debts, moneys and claims, liquidated and unliquidated, that, immediately before that day, were due or payable by, or recoverable against, the societies are debts due and moneys payable by and claims recoverable against the amalgamated society;
- (h) all liquidated and unliquidated claims for which the societies would, but for the issue of the certificate of incorporation, have been liable are liquidated and unliquidated claims for which the amalgamated society is liable;

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SCHEDULE 1—AMENDMENTS—*continued*

- (i) the amalgamated society may, in relation to any land of which the societies were, immediately before that day, the registered proprietors within the meaning of the Real Property Act 1900, execute any dealing within the meaning of that Act as if the amalgamated society were the registered proprietor; and
- (j) a reference in any instrument to any of the societies is to be read as a reference to the amalgamated society.

(7) Subsection (6) applies to a foreign society to the extent that the law of the other State or Territory expressly or impliedly authorises.

(8) A document or an instrument executed or registered for or with respect to the transfer of any property under this section is not liable to stamp duty or to any fee chargeable under any Act for registration.

(9) In this section, a reference—

- (a) to a local society includes a reference to 2 or more local societies of the same kind (or, where the Minister so approves, of different kinds);
- (b) to a foreign society includes a reference to 2 or more foreign societies which, if registered under this Act, would be of the same kind as the local society or local societies (or, where the Minister so approves, of different kinds); and
- (c) to a foreign society being registered includes a reference to a foreign society being incorporated or established.

Exemptions may be issued for certain amalgamated societies

43C. (1) The registrar may exempt an amalgamated society referred to in section 43B from any provision of this Act or the regulations.

(2) An exemption—

- (a) may be for a limited or unlimited period; and
- (b) may be subject to such conditions as the registrar thinks fit.

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SCHEDULE 1—AMENDMENTS—*continued*

(3) The registrar may cancel an exemption and may revoke or vary any condition of an exemption.

[*Minister's second reading speech made in—
Legislative Assembly on 3 May 1989
Legislative Council on 10 May 1989*]