



ANNO DECIMO QUINTO

ELIZABETHAE II REGINAE

A.D. 1966

No. 45 of 1966

An Act to amend the Industrial and Provident Societies Act, 1923-1958.

[Assented to 30th September, 1966.]

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 "Industrial and Provident Societies Act Amendment Act, 1966". Short titles.

(2) The Industrial and Provident Societies Act, 1923-1958, as amended by this Act, may be cited as the "Industrial and Provident Societies Act, 1923-1966".

(3) The Industrial and Provident Societies Act, 1923-1958, is hereinafter referred to as "the principal Act".

2. This Act is incorporated with the principal Act and that Act and this Act shall be read as one Act. Incorporation.

3. Paragraph 1 of subsection (1) of section 5 of the principal Act is amended by striking out the words "two thousand pounds" therein and inserting in lieu thereof the words "ten thousand dollars". Amendment of principal Act, s. 5—
Societies which may be registered.

4. Section 12 of the principal Act is amended by inserting at the end thereof the following subsection :— Amendment of principal Act, s. 12—
Rules and amendments.

(8) Notwithstanding anything in this Act, the rules of a society registered under this Act after the commencement of the Industrial and Provident Societies Act Amendment

Act, 1966, shall provide that each member of such society shall be entitled to one vote only at any meeting of the society, and no amendment of the rules of any society existing at the time of such commencement shall provide that any member of the society shall be entitled to more than one vote only at any meeting of the society. Provided that in the case of any particular society registered after the commencement of the Industrial and Provident Societies Act Amendment Act, 1966, the Minister may, upon application by that society, approve in writing any different scale of voting in which event the rules of the society may provide for such different scale of voting.

Amendment of principal Act, s. 26—
Proceedings on the death of a nominator.

5. Section 26 of the principal Act is amended by striking out the words “two thousand pounds” in subsection (1) therein and inserting in lieu thereof the words “ten thousand dollars”.

Amendment of principal Act, s. 59—
Penalty for holding shares in excess of limit.

6. Section 59 of the principal Act is amended by striking out the words “two thousand pounds” in subsections (1) and (2) therein and inserting in lieu thereof in each case the words “ten thousand dollars”.

Amendment of Second Schedule to principal Act.

7. Paragraph 5 of the Second Schedule to the principal Act is amended by striking out the words “two thousand pounds sterling” therein and inserting in lieu thereof the words “ten thousand dollars”.

General amendment of principal Act relating to decimal currency.

8. The principal Act is amended by striking out each passage therein (except any passage amended by this Act) representing an amount of money in terms of the currency provided for by the *Coinage Act* 1909-1947, of the Commonwealth and inserting in lieu thereof in each case a passage representing the equivalent amount of money in terms of the currency provided for by the *Currency Act* 1965, of the Commonwealth calculated on the basis of the equivalents specified in subsection (4) of section 8 of that Act.

Operation of Act.

9. The amendments made by this Act shall apply in relation to societies existing at the time of the commencement of this Act and to matters in force or pending at that time as well as to societies and matters existing or in force after that time :

Provided that, unless the Minister in writing upon the application by a particular society so approves, the amendments so made shall not entitle any member of a society existing at the time of the commencement of this Act to any greater number of votes at any meeting of such society than that member was entitled to at the time of such commencement, whether or not such member increases his interest in the shares of the society to an amount exceeding four thousand dollars.

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

EDRIC BASTYAN, Governor.