

CO-OPERATIVE INDUSTRIAL SOCIETIES.

No. 61 of 1958.

AN ACT to amend the *Co-operative Industrial Societies Act 1928*. [28 November 1958.]

BE it enacted by His Excellency the Governor of Tasmania, by and with the advice and consent of the Legislative Council and House of Assembly, in Parliament assembled, as follows:—

Short title and citation.

1—(1) This Act may be cited as the *Co-operative Industrial Societies Act 1958*.

(2) The *Co-operative Industrial Societies Act 1928*, as subsequently amended, is in this Act referred to as the Principal Act.

Meaning of special resolution.

2 Section forty-five of the Principal Act is amended by omitting subsection (1) and substituting therefor the following subsections:—

“(1) For the purposes of this Act a special resolution means, subject to subsection (1A) of this section, a resolution which is passed by a majority of not less than three-fourths of the members of the registered society for the time being entitled under the rules to vote as have voted in person, or by proxy where the rules allow proxies, at a general meeting of which not less than twenty-one days’ notice, specifying the intention to propose the resolution as a special resolution, has been duly given according to the rules.

“(1A) If it is so agreed by a majority in number of the members having the right to attend and vote at a general meeting, being a majority holding together not less than ninety-five per cent in nominal value of the shares giving that right, a resolution may be proposed and passed as a special resolution at a meeting of which less than twenty-one days’ notice has been given.”.

Conversion of company into society.

3 Section forty-nine of the Principal Act is amended by omitting from subsection (1) the word “one” (twice occurring) and substituting therefor, in each case, the word “two”.

Registration of special resolutions.

4 Section fifty of the Principal Act is amended by omitting the word “confirmed” and substituting therefor the word “passed”.