



ANALYSIS

Title
1. Short Title

2. Increasing value of shares that
member may hold

1977, No. 155

**An Act to amend the Industrial and Provident Societies Act
1908** [23 December 1977]

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—This Act may be cited as the Industrial and Provident Societies Amendment Act 1977, and shall be read together with and deemed part of the Industrial and Provident Societies Act 1908 (hereinafter referred to as the principal Act).

2. Increasing value of shares that member may hold—
(1) Section 2 of the Industrial and Provident Societies Amendment Act 1923 (as amended by section 3 (2) of the Industrial and Provident Societies Amendment Act 1967) is hereby further amended by omitting the words “two thousand dollars”, and substituting the words “\$4,000 or such higher amount as the Minister of Justice may specify by notice in the *Gazette* in respect of any particular society”.
(2) Section 9 (e) of the principal Act is hereby amended by omitting from the proviso (as amended by section 2 (1) (b) of the Industrial and Provident Societies Amendment Act 1967) the words “two thousand dollars”, and substituting

the words “the amount specified by or under section 2 (1) of the Industrial and Provident Societies Amendment Act 1923”.

(3) Section 2 (1) of the Industrial and Provident Societies Amendment Act 1919 (as amended by section 2 (2) of the Industrial and Provident Societies Amendment Act 1967) is hereby further amended—

(a) By omitting the words “two thousand dollars” where they first occur, and substituting the words “the amount specified by or under section 2 (1) of the Industrial and Provident Societies Amendment Act 1923”:

(b) By omitting the words “two thousand dollars” where they secondly occur, and substituting the words “that amount”.

(4) The Second Schedule to the principal Act is hereby amended by omitting from clause 5 (as amended by section 3 (1) of the Industrial and Provident Societies Amendment Act 1967) the words “, not exceeding two thousand dollars,”.

(5) Section 2 (1) (b) and (2) and section 3 of the Industrial and Provident Societies Amendment Act 1967 are hereby consequentially repealed.

This Act is administered in the Department of Justice.
