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## HOUSING AND WORKS

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HW301\*

Housing Societies Act 1976

### Building Societies Amendment Regulations 2001

Made by the Lieutenant-Governor and deputy of the Governor in Executive Council.

#### 1. Citation

These regulations may be cited as the *Building Societies Amendment Regulations 2001*.

#### 2. The regulations amended

The amendments in these regulations are to the *Building Societies Regulations 1977*\*.

[\* *Published in Gazette 4 March 1977, p. 667-84.*  
*For amendments to 9 November 2001 see 2000 Index to Legislation of Western Australia, Table 4, p. 34.*]

#### 3. Regulation 1 amended and transitional

- (1) Regulation 1 is amended by deleting “Building Societies Regulations, 1977” and inserting instead —  
“ *Housing Societies Regulations 1977* ”.
- (2) Unless the contrary intention appears, a reference in subsidiary legislation or any other document to the “*Building Societies Regulations 1977*” is taken to be a reference to the “*Housing Societies Regulations 1977*”.

#### 4. Regulation 2 amended

Regulation 2 is amended in the definition of “the Act” by deleting “Building Societies Act, 1976” and inserting instead —  
“ *Housing Societies Act 1976* ”.

**5. Regulation 4A amended**

Regulation 4A(3) is amended by deleting “15(2)(vii)” and inserting instead —

“ 15(2)(b)(vii) of the Act ”.

**6. Regulation 6 replaced**

Regulation 6 is repealed and the following regulation is inserted instead —

“

**6. Prescribed number of members**

- (1) The prescribed number of members of a society for the purposes of section 14 of the Act is 10.
- (2) The prescribed number of members of a society for the purposes of section 71(3) of the Act is 10.

”.

**7. Regulation 7 amended**

Regulation 7(2) and (3) are amended by inserting after “section 31(3)” —

“ of the Act ”.

**8. Regulation 8 amended**

- (1) Regulation 8(1) is repealed.
- (2) Regulation 8(2) is amended by deleting “, whether a permanent society or a terminating society,”.

**9. Regulation 9 amended**

- (1) Regulation 9(6) is repealed.
- (2) Regulation 9(7) is amended by deleting “terminating”.

**10. Regulation 10 amended**

Regulation 10 is amended as follows:

- (a) by inserting after “section 41” —  
“ of the Act ”;
- (b) by deleting “subsection (2) of section 9” and inserting instead —  
“ section 9(2) of the Act ”.

**11. Regulation 11 amended**

Regulation 11 is amended by deleting “subsection (24) of section 65” and inserting instead —

“ section 65(24) of the Act ”.

**12. Regulation 12 amended**

Regulation 12 is amended by deleting “subsection (5) of section 71 and of section 80” and inserting instead —

“ section 71(5) and section 80 of the Act ”.

**13. Regulation 13 amended**

Regulation 13 is amended as follows:

(a) by inserting after “section 16” —

“ of the Act ”;

(b) by deleting “Building”.

**14. Regulation 14 amended**

Regulation 14 is amended by deleting “subsection (7) of section 71” and inserting instead —

“ section 71(7) of the Act ”.

**15. Second Schedule amended**

- (1) The Second Schedule item (7) is amended by deleting “, drafts, bills of exchange, promissory notes and other negotiable instruments”.
- (2) The Second Schedule item (8) is amended by deleting “and the maximum shareholding”.
- (3) The Second Schedule item (9) is repealed.

**16. Third Schedule amended**

- (1) The Third Schedule item (1) is repealed.
- (2) The Third Schedule item (2) is amended by deleting “terminating”.
- (3) The Third Schedule item (3) is repealed and the following item is inserted instead —
 

“

(3) For an application for registration of an amalgamated society .....	3.00
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”.
- (4) The Third Schedule item (4) is amended by deleting “building”.
- (5) The Third Schedule item (6)(a) is repealed and the following item is inserted instead —
 

“

(6)(a) For an application to register alteration of rules, being a new set of rules.....	3.00
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”.

**17. Fourth Schedule amended**

- (1) The Fourth Schedule is amended by deleting “Building” in each place where it occurs.

- (2) The Fourth Schedule is amended by deleting “65(21) Annual Return 19 ”.

**18. Fifth Schedule amended**

- (1) The Fifth Schedule is amended by deleting “Building Societies Act, 1976” in each place where it occurs and inserting instead —  
“ *Housing Societies Act 1976* ”.
- (2) The Fifth Schedule is amended by deleting “Building Societies Act 1976” in each place where it occurs and inserting instead —  
“ *Housing Societies Act 1976* ”.
- (3) The Fifth Schedule is amended by deleting “Building Society” in each place where it occurs and inserting instead —  
“ Society ”.
- (4) The Fifth Schedule is amended by deleting “of Co-operative and Financial Institutions” in each place where it occurs.
- (5) The Fifth Schedule Form 1 is amended by deleting “Building Societies Act” in the second place where it occurs and inserting instead —  
“ *Housing Societies Act 1976* ”.
- (6) The Fifth Schedule Form 5 is amended as follows:
- (a) by deleting “each share” and inserting instead —  
“ shares ”;
  - (b) by deleting “No. of Shares Applied for” and inserting instead —  
“ Class of shares (if more than one class) ”.
- (7) The Fifth Schedule Form 11 is amended by deleting “, Credit Union, Financial Society” in each place where it occurs.
- (8) The Fifth Schedule Form 14 is amended as follows:
- (a) by deleting “of the provision of financial accommodation” and inserting instead —  
“ an advance of money ”;
  - (b) by deleting “the financial accommodation” in both places where it occurs and inserting instead —  
“ the advance ”;
  - (c) by deleting “which financial accommodation” and inserting instead —  
“ which the advance ”;
  - (d) by deleting “A. Other than Guarantees”;
  - (e) by deleting all of the Form from and including “B. Guarantees” to, but not including, “Dated”.

- (9) The Fifth Schedule Form 17 is amended as follows:
- (a) under the heading “Shares and Reserves”, by deleting “Fully paid fixed term shares”, “Contributing fixed term shares”, “No fixed term shares”, and “Other shares” and inserting instead —
- “
- Borrowing  
Ordinary
- ”;
- (b) under the heading “Advances on Mortgages”, by deleting “Loans under continuing credit arrangements”;
- (c) under the heading “Directions” by deleting from paragraph (d)(i) “deposits,” and “and overdrafts”;
- (d) under the heading “Directions” by deleting paragraph (e).

- (10) The Fifth Schedule Form 18 is amended as follows:
- (a) by deleting “Interest under continuing credit arrangements”;
- (b) by deleting “Deposits and”;
- (c) under the heading “Directions” by deleting paragraph (e).

- (11) The Fifth Schedule Form 19 is amended as follows:
- (a) in item 4 by deleting “INVESTING”;
- (b) by deleting item 7 and inserting instead —
- “
7. USUAL RATE OF INTEREST CHARGED ON  
ADVANCES
- (a) PURCHASER OCCUPIER  
(b) OTHERS
- ”;
- (c) by deleting item 8 and the notes at the end of item 8 and inserting instead —

“

8. DETAILS OF BORROWINGS BY THE SOCIETY

COLUMN No. 1	2	3	4	5
	Received During Year	Paid During Year	Balance	
			End Last Year	End This Year
BORROWINGS	\$	\$	\$	\$

”.

By Command of the Lieutenant-Governor and deputy of the Governor,

M. C. WAUCHOPE, Clerk of the Executive Council.