



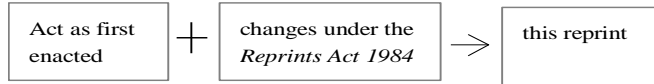
Western Australia

Perth Building Society (Merger) Act 1986

Reprint 1: The Act as at 10 August 2007

Guide for using this reprint

What the reprint includes



Endnotes, Compilation table, and Table of provisions that have not come into operation

1. Details about the original Act are shown in the Compilation table in endnote 1, at the back of the reprint. The table also shows any previous reprint.
2. A table of provisions that have not come into operation, to be found in endnote 1a if it is needed, lists any provisions of the Act being reprinted that have not come into operation and any amendments that have not come into operation. The full text is set out in another endnote that is referred to in the table.

Notes amongst text (italicised and within square brackets)

Editorial notes show if something has been omitted under the *Reprints Act 1984* s. 7(4) (because, although still technically part of the text, it no longer has any effect).

The text of anything omitted can be found in an earlier reprint (if there is one) or the Act as passed.

Reprint numbering and date

1. The reprint number (in the footer of each page of the document) shows how many times the Act has been reprinted. For example, numbering a reprint as “Reprint 3” would mean that the reprint was the 3rd reprint since the Act was passed. Reprint numbering was implemented as from 1 January 2003.
2. The information in the reprint is current on the date shown as the date as at which the Act is reprinted. That date is not the date when the reprint was published by the State Law Publisher and it is probably not the date when the most recent amendment had effect.

**Reprinted under the
Reprints Act 1984 as
at 10 August 2007**

Western Australia

Perth Building Society (Merger) Act 1986

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Western Australia

Reprinted under the
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Perth Building Society (Merger) Act 1986

An Act to authorise the Perth Building Society, a building society incorporated in the State of Western Australia, to apply for a merger under the *Building Societies Act 1986* of the State of Victoria, as amended, between that building society and the Hotham Permanent Building Society, a building society incorporated in the State of Victoria; to give effect in this State to that merger; and to provide for matters incidental thereto or connected therewith.

Whereas provision is made by the *Building Societies Act 1986* of the State of Victoria, as amended, (in this preamble referred to as “the Victorian Act”) for the merger of the assets, liabilities and undertakings of a building society incorporated in the State of Victoria and those of a building society incorporated in another State or a Territory of the Commonwealth;

And whereas the Perth Building Society, a building society incorporated in the State of Western Australia, (in this preamble referred to as “PBS”) and Hotham Permanent Building Society, a building society incorporated in the State of Victoria, (in this preamble referred to as “Hotham”) propose to apply for the issue of a certificate under section 108C of the Victorian Act for the purpose of such a merger;

s. 1

And whereas the assets, liabilities and undertakings of PBS and those of Hotham will, if the applications of PBS and Hotham for such a certificate are successful, be merged, with the result that all the assets, liabilities and undertakings of Hotham will be vested in PBS;

And whereas it is expedient that the aforesaid merger and vesting be given effect in the State of Western Australia by Act of the Parliament:

Be it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and the Legislative Assembly of Western Australia, in this present Parliament assembled, and by the authority of the same, as follows: —

1. Short title

This Act may be cited as the *Perth Building Society (Merger) Act 1986*¹.

2. Commencement

This Act shall come into operation on such day as is fixed by proclamation¹.

3. Terms used in this Act

In this Act, unless the contrary intention appears —

“**Hotham**” means Hotham Permanent Building Society, a building society incorporated under the Victorian Act;

“**merger certificate**” means certificate issued under section 108C of the Victorian Act in respect of the merger of the assets, liabilities and undertakings of PBS and Hotham;

“**merger time**” means time at which the merger certificate is issued;

“**PBS**” means Perth Building Society, a permanent society within the meaning of the *Building Societies Act 1976*²;

“**rules**” means rules within the meaning of the *Building Societies Act 1976*²;

“**the Victorian Act**” means the *Building Societies Act 1986* of the State of Victoria, as amended from time to time.

4. Perth Building Society authorised to apply for and implement merger

Notwithstanding anything in the *Building Societies Act 1976*², PBS is hereby authorised to apply for the issue of a certificate under section 108C of the Victorian Act for the purpose of merging the assets, liabilities and undertakings of Hotham with those of PBS and to do all things necessary or desirable for that purpose and, after the merger time, for implementing the merger taking effect on the issue of that certificate.

5. Recognition of merger of Perth Building Society and Hotham Permanent Building Society

- (1) Notwithstanding anything in the *Building Societies Act 1976*² but subject to this section, the merger under the Victorian Act of the assets, liabilities and undertakings of Hotham with those of PBS has after the merger time full force and effect in this State.
- (2) After the merger time —
 - (a) a person who was a member of Hotham immediately before the merger time is a member of PBS in accordance with the rules of PBS;
 - (b) a person who was a depositor, lender or other creditor of Hotham immediately before the merger time is a depositor, lender or other creditor of PBS on the same terms and conditions as those on which he was a depositor, lender or other creditor of Hotham;
 - (c) a person who was a borrower from Hotham immediately before the merger time is a debtor of PBS on the same terms and conditions as those on which he was a debtor of Hotham;

- (d) the duties, responsibilities and obligations imposed immediately before the merger time on Hotham, and the immunities, rights and privileges of or vested in, exercisable by or available to Hotham immediately before the merger time, are transferred to PBS, and PBS is subject to those duties, responsibilities and obligations and entitled to those immunities, rights and privileges;
- (e) the property and assets that immediately before the merger time were vested in Hotham are by force of this section vested in PBS;
- (f) the debts and liabilities of Hotham immediately before the merger time are by force of this section debts and liabilities of PBS;
- (g) PBS is by force of this section substituted as a party to any proceedings pending in any court to which Hotham was a party immediately before the merger time;
- (h) PBS is by force of this section substituted as a party to any arrangement or contract entered into by or on behalf of Hotham and in force immediately before the merger time; and
- (i) any reference to Hotham in any agreement, instrument, deed or other document whatsoever is to be construed as a reference to PBS unless such a construction is inconsistent with the context or subject-matter so far as that reference relates to any period after the merger time.

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Notes

- ¹ This is a reprint as at 10 August 2007 of the *Perth Building Society (Merger) Act 1986*. The following table contains information about that Act and any reprint.

Compilation table

Short title	Number and year	Assent	Commencement
<i>Perth Building Society (Merger) Act 1986</i>	83 of 1986	9 Dec 1986	s. 1 and s. 2: 9 Dec 1986; Act other than s. 1 and s. 2: 9 Jan 1987 (see s. 2 and <i>Gazette</i> 9 Jan 1987 p. 17)

Reprint 1: The *Perth Building Society (Merger) Act 1986* as at 10 Aug 2007

- ² Now known as the *Housing Societies Act 1976*. The short title was amended by the *Building Societies Amendment Act 2001* s. 5(1).

Defined Terms

Defined Terms

[This is a list of terms defined and the provisions where they are defined.

The list is not part of the law.]

Defined Term	Provision(s)
Hotham.....	3
merger certificate	3
merger time	3
PBS	3
rules.....	3
the Victorian Act.....	3