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STATUTORY INSTRUMENTS

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**1998 No. 2835**

**BUILDING SOCIETIES**

**The Building Societies Act 1997 (Expiry  
of Transitional Period) Order 1998**

*Made - - - - 18th November 1998*

The Building Societies Commission, with the consent of the Treasury, in exercise of the powers conferred on it by paragraph 2(7) of Schedule 8 to the Building Societies Act 1997<sup>(1)</sup> hereby makes the following Order:

**Citation and interpretation**

1.—(1) This Order may be cited as the Building Societies Act 1997 (Expiry of Transitional Period) Order 1998.

(2) In this Order “the transitional period” means the period defined in paragraphs 2(7) and 3(6) of Schedule 8 to the Building Societies Act 1997 as beginning with the commencement of sections 1 and 2 of the Building Societies Act 1997 on 1st December 1997<sup>(2)</sup> and expiring with such day as the Commission, with the consent of the Treasury, prescribes by order made by statutory instrument.

**Expiry of transitional period**

2. The transitional period shall expire on 30th April 1999.

*G.S. Johnson*  
Secretary to the Commission

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(1) 1997 c. 32.

(2) Sections 1 and 2 of the Building Societies Act 1997 came into force under Article 2(2) and (5) of the Building Societies Act 1997 (Commencement No. 3) Order 1997 (S.I.1997/2668 (C. 99)) for the building societies there described on 1st December 1997 and for the purpose of construing the definition of “the transitional period” in paragraph 2(7) or 3(6) of Schedule 8 to the Act those sections came into force on that date under Article 2(4) of the Order for the building societies falling within Article 2(3) of the Order.

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We consent to this Order.

L.S.

18th November 1998

*David Jamieson*  
*Clive Betts*  
Two of the Lords Commissioners of Her  
Majesty's Treasury

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## **EXPLANATORY NOTE**

*(This note is not part of the Order)*

This Order ends the transitional period provided for in Schedule 8 to the Building Societies Act 1997 for the alteration of building societies' purposes, powers and rules to secure conformity with the Building Societies Act 1986 as amended by sections 1 and 2 of the Building Societies Act 1997.