



# Industrial and Provident Societies Act 1965

## 1965 CHAPTER 12

### *Provisions as to rules*

#### **11 Rules as to fund for purchase of government securities**

- (1) The rules of a society registered or to be registered under this Act may make provision for the setting up and administration by the society of a fund for the purchase on behalf of members contributing to the fund of defence bonds or national saving certificates or such other securities of Her Majesty's Government in the United Kingdom as may for the time being be prescribed under section 8(1) of the Societies (Miscellaneous Provisions) Act 1940 by the chief registrar or some other person appointed by him for the purpose; and any such rules may make provision for enabling persons to become members of the society for the purpose only of contributing to that fund and without being entitled to any rights as members other than rights as contributors to that fund.
- (2) Any rule which, immediately before the commencement of this Act, was included among the registered rules of a registered society by virtue of section 8(3) of the said Act of 1940 shall have effect as if it had been duly passed by the society.