



Credit Unions Act 1979

1979 CHAPTER 34

General and miscellaneous

[^{F1}23A Power to make provision corresponding to provision applying to building societies

- (1) The Treasury may by regulations amend this Act so as to make provision for credit unions corresponding to any enactment applying to building societies.
- (2) The power conferred by subsection (1) may not be exercised so as to modify any of the following provisions of this Act—
 - (a) sections 1 and 2 (registration as a credit union);
 - (b) section 3 (use of name “credit union”);
 - (c) section 8 (general prohibition on deposit-taking), but without prejudice to the power to add exceptions to those in sections 9 and 10 and to modify those sections;
 - (d) section 21 (amalgamations and transfers of engagements);
 - (e) section 22 (no conversion of credit union into company, etc.);
 - (f) section 23 (conversion of company into credit union).
- (3) Regulations under subsection (1) may—
 - (a) confer power to make orders, regulations and other subordinate legislation;
 - (b) create criminal offences, but only—
 - (i) in circumstances corresponding to an offence under the enactments relating to building societies, and
 - (ii) subject to a maximum penalty no greater than is provided for in respect of the corresponding offence;
 - (c) provide for the charging of fees, but not any charge in the nature of taxation.
- (4) The Treasury may by regulations make such amendments of enactments as appear to them to be appropriate in consequence of any provision made under subsection (1).

This includes power to make consequential amendments of the provisions listed in subsection (2).

Status: Point in time view as at 01/12/2013. This version of this provision has been superseded.

Changes to legislation: There are currently no known outstanding effects for the Credit Unions Act 1979, Section 23A. (See end of Document for details)

- (5) In this section “ enactment ” includes—
- (a) an enactment contained in subordinate legislation within the meaning of the Interpretation Act 1978 (c. 30),
 - (b) an enactment contained in, or in an instrument made under, an Act of the Scottish Parliament,
 - (c) an enactment contained in, or in an instrument made under, Northern Ireland legislation within the meaning of the Interpretation Act 1978, and
 - (d) an enactment contained in, or in an instrument made under, a Measure or Act of the National Assembly for Wales.
- (6) Before making regulations under this section the Treasury must consult such persons as appear to them to be appropriate.
- (7) No regulations under this section are to be made unless a draft has been laid before and approved by a resolution of each House of Parliament.]

Textual Amendments

- F1** S. 23A inserted (1.12.2013) by [Co-operative and Community Benefit Societies and Credit Unions Act 2010 \(c. 7\)](#), **ss. 5(1), 8(2)** (with s. 4(6)); S.I. 2013/2936, art. 2

Status:

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Changes to legislation:

There are currently no known outstanding effects for the Credit Unions Act 1979, Section 23A.