



Credit Unions Act 1979

1979 CHAPTER 34

General and miscellaneous

31 Interpretation, etc.

(1) In this Act—

“authorised bank” means—

- [^{F1}(a) a person who has permission under Part IV of the Financial Services and Markets Act 2000 to accept deposits;
- (ab) an EEA firm of the kind mentioned in paragraph 5(b) of Schedule 3 to that Act which has permission under paragraph 15 of that Schedule (as a result of qualifying for authorisation under paragraph 12(1) of that Schedule) to accept deposits;
- (ac) a municipal bank, that is to say a company which, immediately before the coming into force of this provision, fell within the definition in section 103 of the Banking Act 1987;]
- (b) ^{F2}
- (c) the National Savings Bank; ^{F3} . . .
- ^{F3}(d) ^{F4}

“charitable”, in the application of this Act to Scotland, shall be construed in the same way as in the Income Tax Acts;

“credit union”, except in the expression “Northern Ireland credit union”, means a society registered under the 1965 Act by virtue of section 1 above;

“the 1965 Act” means the ^{M1}Industrial and Provident Societies Act 1965;

“non-qualifying member”, in relation to a credit union, has the meaning assigned to it by sections 5(5) and 21(4) above;

“relative”, in relation to any person, means any of the following—

- (a) his spouse;

Status: Point in time view as at 01/12/2001. This version of this provision has been superseded.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 31. (See end of Document for details)

(b) any lineal ancestor, lineal descendant, brother, sister, aunt, uncle, nephew, niece or first cousin of his or his spouse; and

(c) the spouse of any relative within paragraph (b) above;

and for the purpose of deducing any such relationship an illegitimate child or step-child shall be treated as a child born in wedlock;

“spouse” includes former spouse and reputed spouse; and

F5 . . .

[^{F6}(1A) Paragraphs (a) and (ab) of the definition of “authorised bank” in subsection (1) must be read with—

(a) section 22 of the Financial Services and Markets Act 2000;

(b) any relevant order under that section; and

(c) Schedule 2 to that Act.]

(2) Section 67 and sections [^{F7}70A, 71, 72 and] 74 of the 1965 Act (supplementary provisions as to recovery of costs, fees, regulations, documents ^{F8}. . . and general interpretation provisions) shall apply for the purposes of this Act as they apply for the purposes of that Act.

(3) In its application to credit unions the 1965 Act shall have effect subject to the provisions of this Act and with the omission of the following provisions (which are replaced by, or are inconsistent with, provisions of this Act), that is to say sections 6, 12, 19, 21, 30 and 31.

Textual Amendments

- F1** Paras. (a)-(ac) substituted for para. (a) in definition of “authorised bank” in s. 31(1) (1.12.2001) by [S.I. 2001/3649](#), [arts. 1](#), 193(2)
- F2** [S. 31\(1\)\(b\)](#) repealed by [Trustee Savings Banks Act 1985](#) (c. 58, SIF 110), ss. 4(3), 7(3), [Sch. 4](#) (by [S.I. 1986/1223](#), which commenced the repeal on 21.7.1986, the extent of the repeal was stated as “section 31(1)(b) in the definition of “authorised bank””)
- F3** Para. (d) and the preceding word “and” in definition of “authorised bank” in s. 31(1) repealed (26.3.2001) by [S.I. 2001/1149](#), art. 3(1)(2), [Sch. 1](#) para. 44, [Sch. 2](#) (with art. 4(11))
- F4** Words repealed by [Banking Act 1987](#) (c. 22, SIF 10), [s. 108\(1\)](#), (2), [Sch. 6](#) para. 7(2), [Sch. 7](#) Pt. I
- F5** Definition of “statutory maximum” in s. 31(1) repealed (5.11.1993) by [1993 c. 50](#), s. 1(1), [Sch. 1 Pt. XIV](#).
- F6** [S. 31\(1A\)](#) inserted (1.12.2001) by [S.I. 2001/3649](#), [arts. 1](#), 193(3)
- F7** Words in s. 31(2) substituted (1.12.2001) by [S.I. 2001/2617](#), arts. 2(b), 13(1), [Sch. 3 Pt. IV para. 289\(a\)](#) (with art. 13(3)); [S.I. 2001/3538](#), [art. 2\(1\)](#)
- F8** Words in s. 31(2) repealed (1.12.2001) by [S.I. 2001/2617](#), arts. 2(b), 13(1)(2), [Sch. 3 Pt. IV para. 289\(b\)](#), [Sch. 4](#) (with art. 13(3)); [S.I. 2001/3538](#), [art. 2\(1\)](#)

Modifications etc. (not altering text)

- C1** [S. 31\(1\)](#) extended (1.1.1993) by [S.I. 1992/3218](#), reg. 82(1), [Sch. 10 Pt. I para. 9](#)

Marginal Citations

- M1** 1965 c. 12.

Status:

Point in time view as at 01/12/2001. 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 31.