
S T A T U T O R Y I N S T R U M E N T S

1999 No. 3033

BUILDING SOCIETIES

The Building Societies (Members' Resolutions) Order 1999

Made - - - - - 5th November 1999

Laid before Parliament 10th November 1999

Coming into force - - 1st December 1999

The Building Societies Commission, in exercise of the powers conferred on it by paragraph 32(4) of Schedule 2 to the Building Societies Act 1986(a), hereby makes the following Order:

Citation and commencement

1. This Order may be cited as the Building Societies (Members' Resolutions) Order 1999 and shall come into force on 1st December 1999.

Amendment of Schedule 2 to the Building Societies Act 1986

2. Paragraph 31(2)(a) of Schedule 2 to the Building Societies Act 1986(b) (members' right to propose and circulate resolutions) is amended as follows—

- (a) in sub-paragraph (i) for "fifty" there is substituted "five hundred";
- (b) in sub-paragraph (ii) for "ten" there is substituted "one hundred".

In witness whereof the common seal of the Building Societies Commission is hereunto affixed, and is authenticated by me, a person authorised under paragraph 14 of Schedule 1 to the Building Societies Act 1986, on 5th November 1999.



G. S. Johnson
Secretary to the Commission

(a) 1986 c. 53.

(b) Paragraph 31(2)(a)(i) was substituted by the Building Societies (Members' Resolutions) Order 1997 (S.I. 1997/2840).

EXPLANATORY NOTE

(This note is not part of the Order)

This Order increases the requisite number of members of a building society as defined in paragraph 31(2)(a) of Schedule 2 to the Building Societies Act 1986 who may propose a resolution at an annual general meeting. Where a society's commercial assets exceed £100 million, the requisite number of members is five hundred and in any other case it is one hundred.

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