DECREE NO 90 OF 1993

BAUCHI STATE
CO-OPERATIVE SOCIETIES REGULATIONS, 2005

BAUCHI STATE
NIGERIA

ARRENGEMENT OF SECTIONS

DECREE NO 90 OF 1993

BAUCHI STATE COOPERATIVE SOCIETIES REGULATION, 2005

In the exercise of the powers conferred upon me by section 56 of the Nigerian co-operative societies law, 1993 I ALHAJI ADAMU IBRAHIM BARA, Honorable Commissioner Ministry of Cooperatives & Poverty Alleviation make the following regulations.

Title and Commencement

1. These regulation may be cited as the Bauchi State co-operative societies commencement regulations, 2005 and shall come into operation on the 3rd day of January 2005.

Interpretation

In these Regulations, unless the context otherwise requires: "Bye Law" means any bye-law made pursuant to section 11 of the law; "Commissioner" means the commissioner responsible for the matters relating to co-operative societies in the state; "Committee" means the elected officers of a registered society; "credit society" means a co-operative society registered or deemed to have been registered of limited liability whose principal operations are the provision of thrift savings and the issue of loans to members and where its bye laws permit the marketing of members produce, "Decree" means the Nigerian co-operative society Decree, N 90 of 1993: Director means a person appointed by the State Governor Pursuant to Section 1.

2 Of the Law "Society" means a co-operative society registered or deemed to have been registered in Nigerian under the provisions of the co-operative societies Decree, 1993

"Marketing Society" means a co-operative society registered or deemed to have been registered as limited liability, whose principal operation is the purchase of members' produce for resale to their best advantage; "Governor" means the Administrator of Bauchi State. "State" means the Bauchi State of Nigeria.

Register of entry

3 The Director of co-operatives shall keep or cause to be kept at his office a register to be called 'the register of co-operative societies' wherein shall be entered particulars relating to the registration societies.

Entries in register of societies

4 1) All original entries in the register of societies shall be made by or under the direction of, the Director and shall be signed by him

2) Every alteration, interlineations or erasure in the register of the societies shall be initialed by the Director.

spection of e register

5 The register of societies shall be opened for inspection to the public at all reasonable times and free of charge.

plication for jistration

6 Every application for registration of a society shall be submitted to the director in the form prescribed by him

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7 Every society shall include in its name, the nature and location of the society, but shall not include the name of a person.

gistration of ciety

8 (1) Where the director decides to register a proposed society, the society shall be registered in the register of societies.

(2) Upon the registration of a society, the director shall forward to the society on payment of one Hundred Naira or such other sum as may be prescribed by the commissioner.

fusal to jister

9 When the director refuses to register a society or its bye-laws he shall record in writing his reasons for doing so.

gister of embers

10 Every registered society shall keep a register to be called the register of members' wherein shall be entered.

a) The name, address and occupation of each member and a statement of the shares; if any held by him.

b) The date on which each member's name was entered in the register

c) The date on which any member ceased to be a member, and

d) The nominee, if any, appointed under regulation 17.

oks and counts

11 Every registered society shall keep such accounts and shall use such books as may from time to time be prescribed by the Director.

alification for embership

12 The election and admission of members to a registered society, other than original members, shall be in such manner and on such conditions as the bye-laws may prescribe

thdrawal from embership

13 A member may withdraw from a registered society by giving such notice to the secretary as the bye-laws may prescribe but such withdrawal shall be without prejudice to subsection (1) of section 29 of the law.

Expulsion and striking off of member	14 (1) If a member acts in contravention of the rules or bye-laws or acts in any way detrimental to the interest of the registered society such member may be expelled by vote of two-thirds of the members present at a general meeting upon a charge communicated to him in writing by the committee not less than one week before the meeting, such expulsion shall, however, be without prejudice to sub-section (1) of section 29 of the law.
	(2) Any member who loses any of the qualification for membership prescribed by the law or the regulation or the bye-laws shall cease to be a member of the registered society and committee shall cause his name to be struck off the register of member without prejudice to any liabilities of such persons under subsection (1) of section 29 of the law.
Restriction on repayment of money paid for purchase of shares	15 In the case of any registered society of limited liability holding deposits or loan from members, no member with drawing, remove or expelled there from shall be entitled to a repayment of any money paid by him towards the purchase of share.
Restriction on membership	16 No registered society shall fix any limit to the number of its members save unless with the consent of the Director.
Nominees	17 (1) Every appointed of a nominee by any member of a registered for the purpose of section 18 of the law shall be made in writing singed by the members in the presence of two attesting witness
	(2) No member of a registered society with one share capital shall entitle to appoint more than one nominee unless that member hold more than one shares.
	(3) In any case where more than one nominee is appointed by member, the number of shares to be transferred or the exact proportion of the amount available to be transferred to each of these nominees shall be specified at the time of the appointment.
	(4) Every appointment of a nominee shall be recorded in the registered of members.
	(5) For the purpose of a transfer to a nominee, the value of any share or interest shall be represented by the sum actually paid for the shall or interest by member holding it unless the bye-laws of the registered society otherwise provide.

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fit

18 (1) Unless otherwise authorized by the commissioner under the second provision to sub-section (2) of section 34 of the law, no dividend to payment on account of profits shall be made by society registered with unlimited liability until the reserve fund has reached proportion of not less than one tenth of the society's total liabilities.

(2) No registered society shall pay a dividend if the rate of interest on loans granted by it to its members exceeds ten percent per annum.

(3) No registered society shall pay a dividend on share capital exceeding five percent (5%) per annum of the capital actually paid-up

(4) A bonus not exceeding five percent (5%) based on wages or on the value of the products of a member, or a bonus or rebate on patronage calculated in proportion to amount of the business done by each member with the registered society, may be distributed periodically to the members from surplus fund after the deduction of all expenditure and after making provision for bad and doubtful debts and making allocation to the reserve funds.

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19 (1) Every registered society shall, from time to time at a general meeting, fix the maximum liability it may incur on loan or deposits whether from members or non-members.

(2) The maximum so fixed shall be subjected to the sanction of the Director who may at any time reduce it. No registered society shall receive loans or deposits which will make its liability exceed the limit sanctioned by the Director.

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20 (1) The supreme authority in a registered society shall be vested in the general meeting of members at which every member has a right to attend and vote on all matters.

(2) Subject to the provision of section 25 of the law each member shall have one vote only which shall be exercised in person and not proxy

t meeting

21 The board of Director/Committee shall convene the first meeting of members of which shall have the same powers as are given to the annual general meeting and shall be hold immediately or not later than one month after the receipt of the certificate of registration of the society.

Annual General Meeting

22 The annual general meeting of members shall be convened by the committee as soon as the annual account has been approved by the Director or as soon as the receipt on the audit of the accounts by the Director or person authorized by him is received by the Board of Director/committee. AT least fourteen (14) days shall be given before any such annual general meeting is held.

Function of Annual General Meeting

23 The function of the annual general meeting shall be:-

a) To confirm the minutes of the previous annual general meeting and of any intervening special general meeting

b) To consider the reports of the committee/Board of Director and the annual accounts and balance sheet as approved by the Director together with the reports on the audits of the accounts for the previous year as prepared by the Director or the person authorize by him;

c) To elect officers of the registered society.

d) To transact any other general business of the registered society.

Ordinary General Meeting

24 Ordinary general meetings shall be held at such interval as the bye-laws may specify

Business at Ordinary General Meeting

25 The business of ordinary general meeting shall include:

a) The fixing of a maximum liability under regulation 19;

b) The fixing of maximum credit limits for members where applicable;

c) The consideration of the audit report and the Director's comments thereon unless previously discussed at the annual general meeting

d) The consideration of inspection reports and communications from the Director

e) The consideration of members complaints

Special General Meeting

26 (1) A special general meeting of members may be convened at any time by the committee/Board of Director on receipt of a demand stating the object of the proposed meeting

(2) The demand shall be signed by not less the an one fifth of the members of the registered society, if such society is composed of less than one

hundred members, or twenty five members if such society consist of more than one hundred members.

(3) The Chairman of the committee shall convene such a meeting giving fourteen days' notice.

(4) Where the Chairman of the committee fails to convene a meeting within twenty one (21) days from the receipt of a demand as aforesaid, the members applying for such meeting will have the right to convene the by notice which must contain the object of the proposed meeting and a statement of the effect that the meeting is convened on the failure of the chairman of the committee to convene the meeting demanded, provided that the Director or any person authorized by him may at any time summon a special general meeting of the registered society in such manner and at such time and place that he may also direct and may also direct what matters shall be discussed at the meeting and such meeting shall have all the powers of meeting called according to the regulations.

uorum at eneral eeting

27 (1) when a registered society consists of not more than forty members, one half of the members or ten members, whichever is the less, shall form a quorum for the purpose of any general meeting and, when a registered society consist of more than forty members, one-fourth of the total number of the members of such society shall form a quorum for the purpose of any general meeting:

Provided that when any meeting is summoned by the Director any members present at such meeting shall be deemed to form a quorum.

(2) If within one hour after the time fixed for any meeting convened by the Director, the members present are not sufficient to form a quorum such meeting shall be considered as adjourned if convened on the demand of members, and in all other cases it shall adjourn to the same day in the following week at the same time and notice to that effect shall be posted by the secretary within twenty-four (24) hours and if at the adjourned meeting a quorum is not present within one hour form the time appointed for the meeting, the members present shall from a quorum.

nduct of eneral eeting

28 (1) In the absence of the president of the society, any other person duly elected by a majority of those present shall preside at any general-meeting. Provided that the Director or any other person appointed by him may preside at any meeting convened by himself or on his demand.

(2) The secretary or in his absence any other person nominated in writing by the presiding officer shall act as secretary at the meeting. The presiding officer, if necessary, may nominate other officers to assist at the meeting.

(3) The presiding officer may be the decision of the meeting adjourn the meeting from time to time and from place to place but no business shall be transacted at any meeting so adjourned other than the business left unfinished at the meeting from which the adjournment took place.

(4) The presiding officer shall have the right to order closure of a discussion and put the matter to the vote.

Voting at General Meetings

29 (1) Any questions submitted to the decision of the members present at a meeting, unless otherwise dealt with in the regulations, shall be decided by a majority of vote.

(2) At any meeting a resolution put to vote shall be decided by show of hands unless voting by call of names or a ballot is demanded by at least five of the members present before the declaration of the result of the show of hands, and in such case voting by call of names or a ballot shall be taken as the case may be.

(3) In respect of any resolution put to the vote, the presiding officer shall declare whether has been carried or lost, and whether on a show of hands or unanimously or by particular majority, and an entry to that effect in the minute book shall be conclusive evidence of anything therein contained.

Minute of General Meeting

30 (1) Minutes of General meeting shall be entered in the minute book shall contain:

a) The number and names of the members or delegates present at the meeting unless the names are recorded in an attendance register and the name of the person who presided at the meeting

b) The time fixed for the meeting and the time at which the meeting commenced.

c) All resolutions passed or decisions made at the meeting;

(2) At each general meeting, the minutes of the previous general meeting shall be read and after confirmation with or without amendment shall be signed by the presiding officer and secretary.

Tenure

31 a) Members of the committee shall not be elected for a period exceeding two years but a retiring committee member shall be eligible for re-election unless otherwise provided in the bye-laws

b) Committee membership of an apex shall be as provided in section 26(2) of the law.

Eligibility

32 A member is not eligible for the committee if

a) He is under twenty one years of age, (Except in society of minors) or

b) He is entrusted in his individual capacity with secretarial or managerial duties, other than the joint business of the committee, and receives a salary on the account; or

c) In a credit society, he lends money on his own account; or

d) In a marketing society, he deals in the commodities which the society markets otherwise through his society.

Disability of committee member

33 A member of the committee shall cease to hold office if;

a) He ceases to be a shareholder, or

b) He is declared insolvent, or

c) He becomes or unsound mind, or

d) He is convicted of any offence involving dishonesty or is imprisoned for three months or more; or

e) He becomes ineligible under regulation 32, or

f) He is removed by a resolution of the general meeting for conduct prejudicial to the interest of the society, or

g) He fails to attend three consecutive meetings of the committee without due excuse approved by the committee

Vacancies on committee

34 (1) Vacancies occurring on the committee shall be filed within fourteen days by the election of substitutes elected by the remaining members of the committee

(2) Any substitutes elected under this regulation shall be confirmed in office at the next general meeting and shall hold office until the expiration of the term of the remainder of the committee.

Chairman of the committee

35 (1) The President of the society shall be the chairman of the committee and in his absence the committee shall elect one of his members to perform his duties

(2) During the meeting of the committee, the chairman shall have an ordinary vote and on an equality of votes shall be entitled to casting vote

Frequency of committee meeting

36 (1) the committee/Board of directors shall meet as the business of the registered society may require and in any case not less frequently than once in a month

(2) Meeting of the committee/board of Directors shall be summoned by the secretary.

Quorum of committee

37 The quorum for a meeting of a committee/board of directors shall behalf the number of committee/board members provided that when the number of committee/board members does not exceed five, the quorum shall be three.

Conduct of committee meetings

38 At each committee/Board of Directors meeting the secretary shall

a) Read the minutes of the preceding meeting which after adopting or amendment shall be signed by the chairman and the secretary

b) Produce the cash book, detailing the entries of receipts and payments made therein since the last meeting and with the treasurer/cashier produce the cash in their possession for verification by the committee with the cash book

c) Produce a statement, showing the loans due and unpaid of determination by the committee as to be taken in each case,

d) Produce applications for loans, if any, for the determination by the committee in accordance with priority of receipts, and

e) Submit any other business for consideration by the committee board of directors.

Minutes of committee/board of directors meetings

39 Minutes of committee/board of directors meeting shall be recorded forth with by the secretary in the minutes book and shall contain the following particulars

a) The name of the members present and the date of the meeting

b) The name of the chairman of the meeting, and

c) A short statement of all matters discussed and decisions made and a record as to whether each decision was made unanimously or by a majority.

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40 (1) The committee/board of Directors shall represent the registered society before all public authorities and in all dealings and transaction with third persons, holding power to institute or defend suits brought in the name of or against the society and in general, it shall carry out such duties in the management of the affairs of the registered society as have not been specially assigned by the regulations or the bye-laws to general meetings or to any other officer of the society.

(2) In particular, the duties of the committee/Board of Director shall include the following;

a) To comply with the law, the regulations and the bye-laws of the registered society and properly to conduct the business of the society,

b) To maintain true and accurate accounts and a true account of the registered society's assets and liabilities,

c) To lay before the annual general meeting of the registered society an annual reports and audited annual account approved by the Director

d) To assist in the scrutiny of the books by any person authorized by the Director to inspect or audit the accounts of the registered society

e) To take adequate security from the employees;

f) In a credit society, to supervise and to ensure that the loans are applied to the approved purpose for which they are made;

g) In a marketing society, to ensure that the produce marketed is of the highest quality and, where applicable duly graded.

nk account

41 (1) With the approval of the Director, a registered society may open a bank account.

(2) Unless otherwise specified in the bye-laws or approved by the Director, all cheques shall be signed by two members of the committee and the secretary

Employee

42 (1) Unless the bye-laws otherwise specify, the committee/board of Directors may

a) Appoint such employees as it considers necessary

b) Fix the salary, wages or remuneration and other conditions of service of every such employee.

(2) Every employee appointed under this regulation shall hold office, during such period as may be determined by the committee/Board of directors.

Responsibility of committee

43 (1) The committee/board of Directors shall take adequate measures for the safe custody and maintenance of the registered society's funds, stocks and property.

(2) The members of the committee/board of Director jointly may be held financially responsible for any loss sustained by the registered society through their failure to comply with the law, regulations, bye-laws or property to conduct the business of the society.

Secretary

44 (1) The committee/Board of Director shall appoint a secretary and unless so appointed the committee/Board of Directors shall have powers to fix the remuneration for his services.

(2) Where the secretary is a member of the committee/Board of Directors, he shall not be entitled to remuneration

(3) The secretary may be required to give security in such amount the committee/board of directors may determine.

(4) The secretary shall occupy his office until his services are determined by one month's notice in writing given by the committee/Board of Directors.

(5) The secretary may resign his appointment by giving one month notice in writing to the committee/Board of Birectors.

(6) The secretary shall be entitled to a monthly remuneration from the funds of the registered society

Suspension of secretary

45 (1) The committee/Board of Directors may at any time suspend the secretary for any irregularities in the performance of his duties.

(2) In the events of the suspension of the secretary, the committee/Board of Directors shall forthwith appoint a substitute to hold the office during the period of such suspension.

sence of cretary

46 (1) The secretary shall not absent himself from duty except with the permission of the committee/Board of Directors previously obtained

(2) During the absence of the secretary, the committee/Board of Directors shall appoint a temporary secretary

(3) In case, the secretary desires to be absent from duty for more than one month at any one time, the committee/Board of Directors shall before granting permission for such absence obtain the previous approval of a general meeting.

ties of cretary

47 The duties of the secretary shall be

a) To attend all meeting soft h registered society and of the committee/Board of Directors and to carry out all the instructions of the committee/Board of Directors.

b) To be present at the office during the hours of business as fixed from time to time by the committee/Board of Directors.

c) To record the whole of the instructions of the registered society in the books prescribed for that purposes; to conduct correspondence on behalf of the registered society, to prepare the annual statement of accounts and balance sheet, and to have charge of the documents, books and vouchers for payment and receipt on behalf of the registered society.

d) To receive all application for loans and bring the same before the committee/Board of Directors; to prepare receipts and other documents in the form prescribed for signature by borrowers prior to their taking the loans sanctioned, and with the authority of the committee/Board of Directors to supply information about of the committee/Board of Directors to supply information about the registered society which may be applied for members, and

e) To summon meetings as provided in the regulations or bye-laws.

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48 The committee/Board of Directors may authorize the secretary to perform on behalf of the society the following finical transaction

a) To receive all money due or payable to the registered society and issue receipts to the payee for same from an approved counter-foil receipt book and obtain the signature of the person making the payment on the counterfoil.

b) To deposit with the treasurer/cashier money collected by him on behalf of the registered society.

c) To keep separate/all money belonging to the registered society.

d) To make payment as authorized by the committee/Board of Directors and obtain the payee's signature on the payment voucher or his official receipt.

e) To issue a receipt on a form to be taken from the prescribed counterfoil book when receiving money from the treasurer/cashier.

Treasurer/Cashier

49 (1) The committee/Board of Directors shall appoint one of the members of the committee/Board of Directors who is not the chairman to be the treasurer/cashier

(2) The treasurer/cashier may be required to give security for such amount as may be determined by and to the satisfaction of the committee/Board of Directors

(3) In case of Apex co-operative societies, the appointment of the cashier/treasurer may not necessary be among the board of directors

Duties of treasurer/casher

50 (1) The duties of the treasurer/cashier shall include the following

a) To receive from the secretary as provided in paragraph (b) regulation 48, money collected by the later on behalf of registered society, furnishing him with a receipt on a form taken from an approved counterfoil book and obtaining at the same time the signature of the secretary on the counterfoil;

b) To advance money to the secretary for payment and obtain from him a receipt from the prescribed counterfoil book.

c) To place to the account of the registered society in such bank or secondary society, as may be approved by the Director, any amount in his hands in excess of the amount fixed from time to time by the committee/Board of Directors

d) To keep separate all money belonging to the registered society and on no account to mix them with any other money, and to produce at all times when called upon by the committee/Board of Directors, the director or any person authorised by him, all money in his hands belonging to the registered society, and

(e) to keep a record on the prescribed from of all money received by him from the secretary and of all money paid to the secretary.

(2) the treasurer/cashier shall be accountable to the committee Board of directors for the safe custody of the cash and other valuables belonging the registered society and for ensuring that all cash transactions of the society are accurately recorded and properly receipted.

(3) the committee/Board of Directors may authorize the treasurer/cashier to perform the duties of the secretary stipulated 48.

plication for n 51

(1) where the bye-law of a registered society permits the granting of loans, any member who so desires to obtain a loan shall submit an application to the committee/Board of Directors.

(2) the application shall contain the following:-

a) the amount and purpose for which the loan is required;

b) the mode of repayment;

c) the names of the sureties or any other security provided.

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(1) The committee/Board of Directors shall consider at a meeting every application for loan and if satisfied may approve the loan.

(2) No person other than the members of the committee/Board of Directors, the secretary or the Director and his staff shall be present at any meeting when an application for loan is under consideration.

(3) No member of the committee/Board of Directors who applies for a loan or who is proposed as surety for a loan shall be in attendance while the application is being considered.

(4) Decision concerning the granting of loan shall be by voting through balloting.

Security for loan 53 Loans, when approved by the committee/Board of Directors shall be granted to members who are able to obtain two sureties approved by the committee/Board of Directors or who can give other security to the satisfaction of the committee/Board of Directors.

Purpose of loan 54 (1) No loan shall be granted except for purpose to be approved in each case by the committee/Board of Directors.

(2) All loans granted shall be applied by the borrowing members to such purpose as the committee/Board of Directors has approved

Documents relating to loan 55 When a loan is sanctioned by the committee/Board of Directors a notice shall be sent to the borrower to that effect, and before the amount is advanced, the borrowers and it sureties shall execute an instrument in writing setting the terms of repayment of the loan and containing such other terms and conditions as the committee/Board of Directors may consider necessary.

Restriction on relating to Defaulters 56 Where a member is in default of payment of a loan and does not satisfy the committee/board of Directors that such default is due to a good cause, such member shall not be entitled to another loan from the registered society.

Extension of relating to loan 57 If by reason of sickness or some other cause, a member finds that he will be unable to discharge his obligations to the registered society and notifies the secretary in writing before a loan is due, the Board of Directors/committee may extend the time fixed for payment on such conditions as it thinks fit.

isapplication of f loan 58 Where the committee/Board of Directors is satisfied that a member of the register society who has obtained a loan has applied the proceeds thereof to a propose other than which is stated in the application under regulation 53, the committee/Board of Directors may, by notice in writing before a loan is due, the Board of Directors/committee may extend the time fixed for payment on such condition as it thinks fit.

ecovery of f loan 59 Where the committee/Board of Directors is satisfied that a member of the register society who has obtained a loan has applied the proceed thereof to a purpose other than the purpose which is stated in the application under regulation 53, the committee/Board of Directors may by notice in writing to the debtor, demand payment of the loan before agreed date of payment.

Where a loan has not been repaid on the date on which it becomes dues and no extension for the for the payment has been given by the committee/Board of Directors under the regulation 57, the committee Board of Directors shall take steps or the recovery of the same by referring the matter to the Directors as prescribed in section 49 of the Laws.

imum credit t 60 (1) In every registered society whose bye-laws permit the granting of loans to members, a maximum credit limit shall be fixed.

(2) The Director may prescribe generally or specifically a maximum credit limit.

gation of nbers of market- society to ose off produce society 61 (1) Every member of a registered society whose bye-laws permits the marketing of members produce through the society shall deliver to the society at such place as the committee/Board of Directors shall direct such quality of article or obtained by him as be prescribed in the bye-laws or in the relevant contract, to be disposed by the society.

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(2) Any member who is approved or adjudged in accordance with the provisions of section 49 of the law to be guilty of a breach of the bye-laws to the relevant contract as the case may be shall pay toe the society as liquidated damages such sum as may be specifically assessed or attained in a manner prescribed by the bye-laws or by the relevant contracts and such sum shall be deemed to be a debt due to the society.

Bad debts

62 The committee/Board of Directors may cause bad debts to be written off the books of the registered society in such manner and at such times as the Director may approve.

Transfer shares

63 (1) Any share may be transferred with the approval of the committee/Board of Directors to any other member at the option of the transferor, but if the transferee is not a member he must be approved of as a member by the committee/Board of Directors or the general meeting, according to the bye-laws relating to the admission of members, before the transfer can be registered; and if the bye-laws require a member to hold more than one share the transferee must acquire by the transfer, or by the transfer allotment, the number so required to be held before the transfer can be registered.

(2) No transfer of a share shall be valid and effective unless and until such transfer has been registered by the secretary on the direction of the committee/Board of Directors.

(3) No transfer of a share shall be registered if made by a member indebted to the registered society without special order of the committee/Board of Directors and until the transferee, nor shall any claim of the registered society upon the transferor be affected thereby.

Sales of shares of members in default

64 The committee/Board of Directors may in default of payment by any member indebted to the registered society to an amount not less than three-fourth of the sum paid up for the time being on any transferable share held by him sell, transfer and registered in the books of the society such share to any person entitled to hold the same under the regulations or bye-laws for the best prince obtainable thereof, and apply the proceed in or, towards the discharge of the debt so due and of any expense incurred in or about the same, paying over the balance (if any) to the member without being responsible for any loss

occasioned thereby, and the defaulting member shall cease to have any further claim in respect of such share.

eserve fund

65 (1) The reserve fund of registered society created in pursuance of the pursuance of the provisions of sub section (2) of section 34 of the law shall be indivisible and no member shall be entitled to claim a specified share in it.

(2) The reserve fund, with sanction of the Director may

a) Be utilized in the business of the registered society; or

b) Be applied to meet occasional deficiencies incurred by registered society.

(3) In sanctioning the utilization or application of the reserve fund, Director may impose such terms and condition as he may deem fit.

dit and pervision es

66 (1) every registered society shall pay annually such audit and supervision fee, if any, as the Director may direct.

(2) Until such time as a society has been established and registered for the purpose of audit and supervision, such fees shall be paid by registered society into the revenue of the government of Bauchi state

(3) As soon as society for audit and supervision has been established and registered, such fees shall be paid by the society.

(4) The general assessment of rates of audit and supervision, for all types of societies, by the Director shall be notified in the state gazette; provided that the director may reduce the assessment or exempt any society form such payment.

endment

67 (1) Where in pursuance of the provision of sub section (1) of section 12 of the law a registered society amends its bye-laws, such amendments shall be made by a resolution of the member of the registered society at a general meeting.

(2) Every resolution under paragraph (1) of this regulation shall not be valid and effective unless it was taken by a majority of not less than three-fourth of the member present at the general meeting at which the resolution was proposed.

(3) A copy of the resolution under paragraph (1) of this regulation shall be forwarded to the Director together with three copies of the amendment.

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68 For purposes of section 9 of the law a copy of an entry in the book of a society may be certified by a certificate written at the foot of such copy,

declaring that is a true copy of such entry and that the book containing the entr is still in the custody of the registered society, such certificate being dated an signed by the secretary/and one member of the committee/Board of Directors.

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69 (1) Reference of a dispute to the Director for decision under the provision of subsection (1) of section 49 of the laws may be made

a) By the committee/Board of Directors; or

b) By the registered society in pursuance of a resolution in that behalf taken in general meeting; or

c) By any party to the dispute; or

d) Where the dispute concerns a member of the committee/Board of Director and the registered society, by any member of the registered society.

(2) Every reference under this regulation shall be made by a statement in writin addressed to the Director. And such statement shall:

a) Be dated

b) Include names of the societies in the dispute

c) Set out full particulars of the dispute and

d) Be sign by the party making it.

Arbitration

70 (1) Where, in pursuance of the provision of section 49 (3, b) of the law the Directors decided to refer a dispute to arbitration, such decision shall be embodies in an order to reference under his hand.

(2) Every order of reference under this regulation shall

a) Specify the name, surname, place of abode and occupation of the arbitrator;

b) Set out the dispute and full particulars thereof, and

c) Limit the time within which the award shall be forwarded by the arbitrator to the director; provided that on good cause shown to his satisfaction the Director may by a further order enlarge the time limited by the order of reference has expired.

71 (1) The proceedings before the arbitrator shall as nearly as possible, be conducted in the same way as proceedings before a court of law, and in particular the following provisions shall have effect in respect thereof:-

a) Ten days' notice of the time and place at which the proceedings are to be held shall be given to the parties to the dispute;

b) A record of the evidence adduced before the arbitrator shall be made, dated and signed by the arbitrator;

c) Documents produce as exhibits before the arbitrator shall be marked, dated and initialed by the arbitrator and shall be to the file of the proceedings, and

d) In the absence of any part duly notified to attend, the dispute may be decided by the arbitrator expert.

(2) The arbitrator shall have the following powers

a) Require the attendance of the parties and witnesses production of all necessary books and documents by a summon delivered orally, sent by hand or through the nearest court having jurisdiction in the area in which the society operates.

b) Order the expenses incurred in determining the dispute to be paid either out of the funds of the society or by such party or parties as he may think fit.

c) Make representation to the Director as the appropriate disadvantages, penalties and punishment, as a convict would in court; for any person who fails to appear, default or is guilty of any contempt during investigation.

(3) The award of the arbitrator shall

a) Be in written

b) Be dated and signed by the arbitrator, and

c) State the amount of the costs and expenses of the arbitrator, if any, and by which party or parities the same are to be paid

(4) Upon the competition of the proceedings, the arbitrator shall forward to the Director

a) The file of the proceedings and

b) The award

Proceedings before director

72 Where in pursuance of the provision of section 49(3) (a) of the law the Director exercises the power of deciding dispute himself, the proceedings before him in relation thereto shall, as nearly as possible, be conducted in the same way as proceedings before a court of law and the provisions of regulation 71 shall mutatis mutandis to such proceeding.

Fees

73 (1) Any member of the public shall be permitted, on payment of twenty five naira for each occasion of inspecting to inspect in the office of the director for any lawful purpose the following documents:-

a) The registered bye-laws of a society and amendment effected in such bye-laws

b) An order canceling the registration of a society;

c) The annual statement of a society

(2) The fees prescribed for certified copies of any public document which any person has under this regulation a right to inspect shall be at a rate of fifty naira for each hundred words or part therefore the copy.

(3) The fees prescribed for a certified copy of registered certificate of a society shall be as prescribed by the commissioner. Providing that the director may, where a registration of a society has been lost or destroyed, issue to the society a new certificate of registration as prescribed by the director

The co-operative societies (Stamp Duties Exemption) notice section 20 (1)

Title

Date of commencement 3rd January 2005

(1) This notice may be cited as the co-operative society (Stamp Duties Exemption) Notice

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(2) All instruments, regarding which the government of Nigerian is competent to make, laws and executed, by or on behalf of cooperative societies are decree are hereby exempted from payment of

a) Stamp duties chargeable thereon under any law for the time being in force in relation to state matters.

b) Fees payable under the law relating to the registration instruments for the time being in force in ration to state matters

ALHAJI ADAMU IBRAHIM BARA

Honourable commissioner

Ministry of Co-operative & Poverty Alleviation

Bauchi State

3rd .... day of January.................