

THE CO-OPERATIVE SOCIETIES RULES (EXEMPTION) RULES
(Section 45)

LN 26/1979

[6th July 1979]

Citation

1. These Rules may be cited as the Co-operative Societies Rules (Exemption) Rules.

Exemptions from Co-operative Societies Rules

2. With effect from 1st June 1979 that class of societies specified in the First Schedule are exempted from compliance with those Rules included in the Co-operative Societies Rules as are specified in the first column of the Second Schedule to the extent shown in respect thereof in the second column of that Schedule.

Amendment of By-laws

3. The Registrar of Co-operative Societies shall make the necessary amendment to the By-laws of any registered society to which these Rules apply on receipt of the appropriate application from the Secretary to that society.

FIRST SCHEDULE

Co-operative Societies registered or entitled to be registered under section 5 of the Co-operative Societies Act all of whose members are themselves registered societies and bodies corporate (such societies being known as "secondary Co-operatives").

SECOND SCHEDULE

Rule 19(1)	Extent of exemption dividend on share capital may be increased so as not to exceed ten <i>per centum per annum</i> as capital actually paid up.
26	The By-laws of the society may specify such quorum for general meetings as the members shall determine.
33	The committee of the society may hold meetings not less frequently than once every three months.

EXEMPTION
(Section 47)

The Solomon Islands Farmers and Producers Co-operative Association Limited is exempted

from the requirements of section 5(1) as read with section 20 of the Act for the purposes of registration with effect from 19th January, 1990.

LN 10/1990

EXEMPTIONS
(Section 48)

LN 24/1961

The provisions of subsection (1) of section 30 of the Act shall not apply to the Emu Harbour Co-operative Society in respect of the net profits made in the financial year ended on 30th September, 1960, or in respect of the net profits of the said Society made in subsequent years.

Paragraph (1) of rule 19 of the Co-operative Societies Rules shall in its application to the Rafea and Kwalauna Sawmill Co-operative Society Limited be modified by replacing "five" by "twelve".

LN 23/1982
