

Co-operatives National Law (Tasmania) Local Regulations 2015

I, the Governor in and over the State of Tasmania and its Dependencies in the Commonwealth of Australia, acting with the advice of the Executive Council, make the following regulations under section 15 of the Co-operatives National Law (Tasmania) Act 2015.

4 August 2015

C. WARNER

Governor

By His Excellency's Command,

MICHAEL DARREL JOSEPH FERGUSON

Acting for and on Behalf of the Minister for Justice

PART 1 - Preliminary

1. Short title

These regulations may be cited as the Co-operatives National Law (Tasmania) Local Regulations 2015.

2. Commencement

These regulations take effect on 1 September 2015.

3. Interpretation

(1) In these regulations –

Act means the Co-operatives National Law (Tasmania) Act 2015.

(2) Terms used in these regulations and the *Co-operatives National Law (Tasmania)* have the same meaning in these regulations as they have in the *Co-operatives National Law (Tasmania)*.

PART 2 - Prescription of Matters for the *Co-operatives National Law (Tasmania)* and *Co-operatives National Regulations (Tasmania)*

4. Unsuitable names for co-operatives

For the purposes of section 220(5) of the *Co-operatives National Law (Tasmania)* and regulation 3.7 of the *Co-operatives National Regulations (Tasmania)*, a name is otherwise unsuitable if the Registrar is satisfied that it is likely to mislead.

5. Exemption from restriction on corporations registering name including word *co-operative* or similar words

For the purposes of section 220(7) of the *Co-operatives National Law (Tasmania)*, a corporation is exempt from section 220(4) of the *Co-operatives National Law (Tasmania)* if the corporation is –

(a) a company that is permitted to use the expression *building society*, *credit union* or *credit society* under section 66 of the *Banking Act 1959* of the Commonwealth; or

(b) a company that is a *friendly society* for the purposes of the *Life Insurance Act 1995* of the Commonwealth.

6. Exemption from restriction on use of word *co-operative* or similar words

For the purposes of section 225(2) of the *Co-operatives National Law (Tasmania)*, a person is exempt from section 225(1) of the *Co-operatives National Law (Tasmania)* if the person is –

(a) a company that is permitted to use the expression *building society*, *credit union* or *credit society* under section 66 of the *Banking Act 1959* of the Commonwealth; or

(b) a company that is a *friendly society* for the purposes of the *Life Insurance Act 1995* of the Commonwealth.

7. Application for transfer

For the purposes of section 403(b) of the *Co-operatives National Law (Tasmania)*, the following are prescribed –

(a) the *Associations Incorporation Act 1964*; or

(b) the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* of the Commonwealth; or

(c) any legislation of the Commonwealth that provides for the incorporation of a building society, credit union or friendly society.

8. Procedures regarding giving of exemptions

For the purposes of section 621 of the *Co-operatives National Law (Tasmania)*, an application for an exemption must be made –

- (a) in writing; and
- (b) within a reasonable time before the event, or the occurrence of the matter, for which the exemption is sought.

PART 3 - Fees

9. Prescribed fees

The fees specified in Schedule 1 are prescribed as the fees that are payable under the *Co-operatives National Law (Tasmania)* for the matters to which they respectively relate.

PART 4 - Miscellaneous

10. Co-operatives may continue to operate under old rules

- (1) Subject to subregulation (2), a co-operative may continue to operate under the rules applying to the co-operative that were in force immediately before the commencement of the Act (*the old rules*).
- (2) While a co-operative is operating under the old rules –
 - (a) if there is any inconsistency between a provision of the old rules and a provision of the Act, the *Co-operatives National Law (Tasmania)*, the *Co-operatives National Regulations (Tasmania)* or these regulations, the provision of the Act, the *Co-operatives National Law (Tasmania)*, the *Co-operatives National Regulations (Tasmania)* or these regulations, respectively, prevails; and
 - (b) if there is any reference in the old rules to a requirement contained in the *Cooperatives Act 1999* or the *Cooperatives Regulations 2010* (*the former requirement*), that reference is to be read as a reference to the requirement, contained in the Act, the *Co-operatives National Law (Tasmania)*, the *Co-operatives National Regulations (Tasmania)*, or these regulations, respectively, that substantially corresponds to the former requirement; and
 - (c) any reference in the old rules to –
 - (i) a co-operative being a trading co-operative, is to be read as a reference to the co-operative being a distributing co-operative; and

(ii) a co-operative being a non-trading co-operative, is to be read as a reference to the co-operative being a non-distributing co-operative.

SCHEDULE 1 - Prescribed Fees

Regulation 9

Column 1	Column 2	Column 3	Column 4
Item	Provision of Co-operatives National Law (Tasmania)	Description	Fee Units
1.	Section 23(1)(a)	Submission of draft rules to the Registrar before the formation meeting	46
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30.	Section 337	Application for exemption from or modification of disclosure provisions under Chapter 6D of the Corporations Act 2001 as applied by section 337 of the <i>Co-operatives National Law (Tasmania)</i>	680
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Displayed and numbered in accordance with the [Rules Publication Act 1953](#).

Notified in the *Gazette* on 12 August 2015.

These regulations are administered in the Department of Justice.

Table Of Amendments

Citation	Serial Number	Date of commencement
Co-operatives National Law (Tasmania) Local Regulations 2015	S.R. 2015, No. 56	1.9.2015