



ORDINANCE No. 37 OF 1961.

FRIENDLY SOCIETIES (AMENDMENT) ORDINANCE, 1961.



I assent.

Governor.

17th July, 1961.

BRITISH GUIANA.

Arrangement of Sections.

Section

1. Short title.
2. Repeal of section 6 of Chapter 34.
3. Amendment of section 11 of Chapter 34.
4. Amendment of section 26B of Chapter 34.

Section

5. Amendment of section 33 of Chapter 34.
6. Repeal and re-enactment of section 34 of Chapter 34.
7. Amendment of section 37 of Chapter 34.
8. Amendment of section 38 of Chapter 34.
9. Amendment of section 43 of Chapter 34.
10. Amendment of section 45A of Chapter 34.
11. Amendment of section 48 of Chapter 34.
12. Amendment of section 49 of Chapter 34.
13. Amendment of the first schedule to Chapter 34.

AN ORDINANCE to amend the Friendly Societies Ordinance.

A.D. 1961. Enacted by the Legislature of British Guiana:—

- Short title. 1. This Ordinance may be cited as the Friendly Societies (Amendment) Ordinance, 1961, and shall be construed and read with the Friendly Societies Ordinance, hereinafter referred to as the Principal Ordinance, and any Ordinance amending the same.
- Cap. 34.
- Repeal of section 6 of Chapter 34. 2. Section 6 of the Principal Ordinance is hereby repealed.
- Amendment of section 11 of Chapter 34. 3. Section 11 of the Principal Ordinance is hereby amended by the substitution for the words "Chief Secretary," of the words "Member of the Executive Council for the time being charged with responsibility for the subject of co-operative societies,".
- Amendment of section 26B of Chapter 34. 4. Paragraph (a) of subsection (1) of section 26B of the Principal Ordinance is hereby amended by the insertion of the words "which declares a bonus in any year" between the words "society" and "shall".
- Amendment of section 33 of Chapter 34. 5. Section 33 of the Principal Ordinance is hereby amended —
 (a) by the deletion of the word "and" at the end of paragraph (c); and
 (b) by the repeal of paragraph (d).
- Repeal and re-enactment of section 34 of Chapter 34. 6. Section 34 of the Principal Ordinance is hereby repealed and the following section substituted therefor —
 "Loans to members of registered societies. 34. A registered society may, out of any separate loan fund to be formed by contributions or deposits of its members, make loans to its members on their personal security, with or without sureties, as provided by the rules, subject to the following restrictions:—
 (i) no loan can at any time be made out of moneys contributed for the other purposes of the society;
 (ii) no member shall be capable of holding any interest in the loan fund exceeding one thousand dollars;

- (iii) no society shall make any loan to a member on personal security beyond the amount fixed by the rules, or make any loan which, together with any moneys for the time being owing by a member to the society, exceeds two hundred and fifty dollars; and
- (iv) no society shall hold at any one time on deposit from its members any moneys beyond the amount fixed by the rules, which shall not exceed two-thirds of the total sums for the time being owing to the society by the members who have borrowed from the loan fund."

7. Paragraph (a) of section 37 of the Principal Ordinance is hereby amended by the substitution for the words "twenty" and "thirty" of the words "sixty" and "eighty" respectively. Amendment
of section
37 of
Chapter 34.

8. Section 38 of the Principal Ordinance is hereby amended by the repeal of subsection (3) thereof. Amendment
of section
38 of
Chapter 34.

9. Section 43 of the Principal Ordinance is hereby amended — Amendment
of section
43 of
Chapter 34.
- (a) by the repeal of the proviso to subsection (1);
 - (b) by the substitution for the word "Any" in subsection (2) of the words "Notwithstanding the provisions of subsections (1) and (4) of this section, any"; and
 - (c) by the deletion of the semicolon after the words "such dispute" in subsection (2) and the insertion thereafter of the words "and order the costs thereof to be paid either out of the funds of the society or by any or all of the parties to the dispute:".

10. Section 45A of the Principal Ordinance is hereby amended by the deletion of the words "and every society, officer or servant to whom the same may be directed," in the sixth and seventh lines of subsection (3). Amendment
of section
45A of
Chapter 34.

11. Section 48 of the Principal Ordinance is hereby amended — Amendment
of section
48 of
Chapter 34.
- (a) by the deletion of the words "societies having shares and" in sub-paragraph (ii) of paragraph (a); and
 - (b) by the repeal of sub-paragraph (iii) of paragraph (a).

12. Section 49 of the Principal Ordinance is hereby amended— Amendment
of section
49 of
Chapter 34.
- (a) by the deletion of the words "or company," in paragraphs (a), (b) and (c) thereof, and the insertion of the word "or" between the words "individual," and "society" in the said paragraphs; and
 - (b) by the repeal of paragraphs (d) and (e).

Amendment
of the first
schedule to
Chapter 34.

13. The first schedule to the Principal Ordinance is hereby amended by the deletion of the words "a loan society, a building society, a co-operative society," in paragraph (a) of item 1.

Passed by the Legislative Council this fourteenth day of July, nineteen hundred and sixty-one.

Edwyn T. Niarree,
Acting Clerk of the Legislature.

(M.P. 338/3/2).

(Leg. Bill No. 24/1961).