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SCHEDULES

SCHEDULE 1

Section 41

FORMS OF BOND FOR OFFICERS OF SOCIETY

PART 1

FORMS APPLICABLE IN ENGLAND, WALES AND CHANNEL ISLANDS

FORM A

Know all persons by these presents, that we, AB of , one of the officers of the Limited, hereinafter referred to as “the Society”, whose registered office is at in the county of , and CD, of (as surety on behalf of the said AB), are jointly and severally held and firmly bound to the said society in the sum of , to be paid to the said society, or its certain attorney, for which payment well and truly to be made we jointly and severally bind ourselves, and each of us by himself or herself, our and each of our heirs, executors, and administrators, firmly by these presents. Sealed with our seals. Dated the day of

Whereas the above-bounden AB has been duly appointed to the office of of the Society, and AB, together with the above-bounden CD as surety, have entered into the above-written bond, subject to the condition hereinafter contained:

Now therefore the condition of the above-written bond is such, that if the said AB do render a just and true account of all moneys received and paid by AB on account of the society, at such times as the rules thereof appoint, and do pay over all the moneys remaining in AB’s hands, and assign and transfer or deliver all property (including books and papers) belonging to the society in AB’s hands or custody to such person or persons as the society or the committee thereof appoints, according to the rules of the society, together with the proper and legal receipts or vouchers for such payments, then the above-written bond shall be void, but otherwise shall remain in full force.

Sealed and delivered in the presence of

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FORM B

Know all persons by these presents that I,, of, in the county of, am firmly bound to Limited, hereinafter referred to as “the Society,” whose registered office is at, in the county of, in the sum of pounds sterling to be paid to the said society or its assigns, for which payment to be truly made to the said society or its certain attorney or assigns I bind myself, my heirs, executors, and administrators, by these presents sealed with my seal.

[And know further that I [we],, as surety [sureties] for the above-named principal obligor and such obligor are jointly and severally bound to the society in the sum aforesaid to be paid to the society or its assigns, for which payment to be truly made to the society or its certain attorney or assigns we firmly bind ourselves and each of us and each of our heirs, executors, and administrators by these presents sealed with our seals.]

Dated the day of

The condition of the above-contained bond is that if the said AB faithfully execute the office of to the society during such time as AB continues to hold the same in virtue either of AB’s present appointment, or of any renewal thereof if such office is of a renewable character [without wasting, embezzling, losing, misspending, misapplying, or unlawfully making away with any of the moneys, goods, chattels, wares, merchandise or effects whatsoever of the said society at any time committed to AB’s charge, custody, or keeping by reason or means of AB’s said office], and render a true and full account of all moneys received or paid by AB on its behalf as and when AB is required by the committee of the society for the time being, and pay over all the moneys remaining in AB’s hands from time to time, and assign, transfer, and deliver up all securities, books, papers, property, and effects whatsoever of or belonging to the society in AB’s charge, custody, or keeping, to such person or persons as the said committee may appoint, according to the rules or regulations of the society for the time being, together with the proper or legal receipts or vouchers for such payments; and in all other respects well and faithfully perform and fulfil the said office of to the society according to the rules thereof, then the above-mentioned bond shall be void and of no effect; but otherwise shall remain in full force.

Sealed and delivered by the above named

[The words between brackets against which we have set our initials being first struck out*] in the presence of us and

*If no words are struck out in the bond or condition, strike out these words and let the witnesses set their initials in the margin.

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PART 2

FORM APPLICABLE IN SCOTLAND

FORM C

I, AB, of....., bind and oblige myself to the extent of £.....as cautioner for CD, a person employed by the.....society, that the said CD shall on demand faithfully and truly account for all moneys received and paid to CD for the use, benefit or advantage of the society, and also assign and transfer or deliver all property (including books and papers) belonging to the said society in CD's hands or custody, and that to such person or persons as the said society or the committee thereof appoint, according to the rules of the said society.

Testing clause+

+ Note. In the case of a traditional document, subscription of it by the cautioner will be sufficient for the document to be formally valid, but witnessing of it may be necessary or desirable for other purposes (see the Requirements of Writing (Scotland) Act 1995, which also makes provision as regards the authentication of an electronic document).

SCHEDULE 2

Sections 71 to 74

FORM OF RECEIPT ON MORTGAGE, HERITABLE SECURITY ETC

PART 1

FORMS APPLICABLE IN ENGLAND AND WALES

FORM A

The Limited hereby acknowledges to have received all moneys intended to be secured by the [within (or above) written] [annexed] deed [and by a further charge dated etc *or otherwise as required*].

Dated this ... day of

.. .. *Members of the Committee*

.. .. *Secretary*

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FORM B

The Limited hereby acknowledges that it has this day of received the sum of pounds representing all moneys intended to be secured by the [within (or above) written] [annexed] deed [and by a further charge dated etc or otherwise as required], the payment having been made by C.D. of and E. F. of

.. .. Members of the Committee

.. .. Secretary

NOTE If the persons paying are not entitled to the equity of redemption but are paying the money out of a fund applicable to the discharge of the mortgage or other assurance, insert a statement to that effect.

A statement may also be inserted as to whether the receipt is or is not to operate as a transfer of the benefit of the mortgage or other assurance.

PART 2

FORMS APPLICABLE IN SCOTLAND

FORM C

The Limited acknowledges that (1) the foregoing disposition granted by A (with consent) in favour of the said society dated and recorded in the Division of the General Register of Sasines for on was granted in security only of a loan of pounds made by the said society to the said, and (2) the said society have received payment of all moneys secured by the said disposition.

Testing clause (see the Note below).

NOTE

In the case of a traditional document, subscription of it by the granter is sufficient for the document to be formally valid, but the witnessing of it may be necessary or desirable for other purposes (see the Requirements of Writing (Scotland) Act 1995, which also makes provision as regards the authentication of an electronic document).

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FORM D

The ... Limited acknowledges to have received repayment of all moneys secured by the foregoing heritable security granted by A in the said society's favour dated ... and recorded in the Division of the General Register of Sasines for ... on ...

Testing clause (see the Note below).

NOTE

In the case of a traditional document, subscription of it by the granter is sufficient for the document to be formally valid, but the witnessing of it may be necessary or desirable for other purposes (see the Requirements of Writing (Scotland) Act 1995, which also makes provision as regards the authentication of an electronic document).

FORM E

The ... Limited acknowledges to have received repayment of all moneys secured by the foregoing standard security granted by A in the said society's favour dated ... and registered in the Land Register of Scotland on ... over the subjects in title number(s) ...

Testing clause (see the Note below).

NOTE

In the case of a traditional document, subscription of it by the granter is sufficient for the document to be formally valid, but the witnessing of it may be necessary or desirable for other purposes (see the Requirements of Writing (Scotland) Act 1995, which also makes provision as regards the authentication of an electronic document).

FORM F

The ... Limited hereby acknowledges to have received repayment of all moneys secured by the foregoing [*describe deed*] by A in the said society's favour.

Testing clause (see the Note below).

NOTE

In the case of a traditional document, subscription of it by the granter is sufficient for the document to be formally valid, but the witnessing of it may be necessary or desirable for other purposes (see the Requirements of Writing (Scotland) Act 1995, which also makes provision as regards the authentication of an electronic document).

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SCHEDULE 3

Section 150

PROVISION FOR CERTAIN PRE-COMMENCEMENT SOCIETIES

Introduction

- 1 In this Schedule—
- “the 1893 Act” means the Industrial and Provident Societies Act 1893;
 “the 1975 Act” means the Industrial and Provident Societies Act 1975;
 “the 1978 Act” means the Industrial and Provident Societies Act 1978.

Section 5 (cancellation of registration): societies registered before 26 July 1938

- 2 (1) Condition D of section 5 (cancellation of registration) does not apply to a society registered or treated as registered under the 1893 Act before 26 July 1938 if no invitation to subscribe for or to acquire or offer to acquire securities, or to lend or deposit money, has been made on or after that date by or on behalf of the society.
- (2) See also paragraph 15 of this Schedule (power to apply for winding up of a society on grounds similar to that in Condition D).

Powers of a society registered on or before 1 January 1894

- 3 In the case of a society which was a registered society under the 1893 Act on 1 January 1894, the society or its members may exercise any power given by this Act and not made to depend on the provisions of the society's rules despite anything in any of its rules registered before 12 September 1893.

Section 15: amendments registered on or before 27 March 1928 increasing a member's financial contribution

- 4 Section 15(2) (amendments of rules increasing members' financial contributions do not apply to existing members unless they consent in writing) does not apply to amendments registered on or before 27 March 1928.

Preservation of certain rules facilitating investment in government securities (section 21)

- 5 Any rule which, immediately before the coming into force of this Act, had effect as if duly passed by a registered society by virtue of section 11(2) of the 1965 Act (continuation of rules included by virtue of section 8(3) of the Societies (Miscellaneous Provisions) Act 1940) is to continue to be treated as duly passed by the society.

Modifications etc. (not altering text)

- C1** Sch. 3 para. 5 excluded by 1979 c. 34, s. 4(5) (as substituted (1.8.2014) by Co-operative and Community Benefit Societies Act 2014 (c. 14), s. 154, Sch. 4 para. 5(3) (with Sch. 5))

Maximum shareholding (section 24): effect of certain resolutions on society's rules

- 6 (1) This paragraph applies to a resolution of a society's committee that, immediately before this Act comes into force, has effect by virtue of any of the following—

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section 6(2) or (3) of the 1965 Act,
section 1(2) of the 1975 Act,
article 4(1) of the Industrial and Provident Societies (Increase in Shareholding Limit) Order 1981 (SI 1981/395),
article 4(1) of the Industrial and Provident Societies (Increase in Shareholding Limit) Order 1994 (SI 1994/341).

(The effect of such a resolution is to increase the limit on members' shareholdings, contained in a society's rules.)

- (2) The society's rules continue to have effect subject to the resolution.
- (3) The society's committee may not vary or revoke the resolution.
- (4) But if any amendment of the society's rules is registered, the rules have effect as if the resolution had not been passed.

Maximum deposits: effect of resolution on rules of societies registered before 27 April 1952

- 7 (1) This paragraph applies to a registered society that was registered under the 1893 Act before 27 April 1952 (“the relevant date”) if—
- (a) the society's rules permit the taking of deposits up to, but not exceeding, 10 shillings in any one payment and £20 for any one depositor,
 - (b) no amendment of its rules has been registered since the relevant date, and
 - (c) the society's committee has since the relevant date resolved, by a resolution recorded in writing, that for the limits of 10 shillings and £20 there are to be substituted specified higher limits not exceeding £2 and £50 respectively.
- (2) The society's registered rules have effect subject to the resolution.
 - (3) The society's committee may not vary or revoke the resolution.
 - (4) But if any amendment of the society's rules is registered, the rules have effect as if the resolution had not been passed.

Maximum deposits: effect on certain resolutions on society's rules

- 8 (1) This paragraph applies to a resolution of a society's committee that, immediately before this Act comes into force, has effect by virtue of any of the following—
section 1(2) or (3) of the 1978 Act,
article 4(1) or (2) of the Industrial and Provident Societies (Increase in Deposit-taking Limits) Order 1981 (SI 1981/394).
- (The effect of such a resolution is to increase the limit on deposits, contained in a society's rules.)
- (2) The society's rules continue to have effect subject to the resolution.
 - (3) The society's committee may not vary or revoke the resolution.
 - (4) But if any amendment of the society's rules is registered, the rules have effect as if the resolution had not been passed.

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The 1968 Act: consequential amendments to rules

- 9 (1) Despite anything contained in its rules, a registered society's committee may, by a resolution passed in the appropriate period, make such amendments of its rules as may be consequential on the provisions of the Friendly and Industrial and Provident Societies Act 1968.
- (2) “The appropriate period” is the period—
- (a) beginning with 26 July 1968, and
 - (b) ending with 25 July 1969 or, if later, the first date after 26 July 1968 on which an amendment of the society's rules is registered.
- (3) The FCA is not required to register an amendment of the society's rules unless any consequential amendments made by virtue of sub-paragraph (1)—
- (a) have been made before the application for registration of that amendment, or
 - (b) are to be effected by that amendment.

Section 37 (nomination by member of entitlement to property in society on member's death): nominations made before 5 August 1954

- 10 Section 37(4) applies in relation to a nomination made before 5 August 1954 as if for “£5,000” there were substituted “ £100 ”.

Section 50 (common seals)

- 11 Section 50(3) does not apply to decisions made before 20 October 2003.

Section 59 (charges on assets of English and Welsh societies): instruments executed before 14 September 1967

- 12 Section 59 does not apply in relation to an instrument executed before 14 September 1967.

Section 104 (inspection of books: power to authorise inspection)

- 13 Section 104 does not apply to rules made before 12 September 1893.

Section 108 (inspection of books: general restriction)

- 14 Section 108 has effect despite any rule made by the society before 12 September 1893.

Part 9: winding up of societies registered before 26 July 1938

- 15 (1) The FCA or PRA (“the authority”) may present a petition to the court for the winding up of a registered society that was registered or treated as registered under the 1893 Act before 26 July 1938 if it appears to the authority—
- (a) that it meets neither of the conditions in section 2(2)(a), and
 - (b) that the winding up of the society would be in the interests of persons who have invested or deposited money with the society or any other person.
- (2) The FCA must consult the PRA before presenting a petition in respect of a PRA-
authorised person.

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- (3) The PRA must consult the FCA before presenting a petition.

SCHEDULE 4

Section 151

CONSEQUENTIAL AMENDMENTS

PART 1

AMENDMENTS OF THE CREDIT UNIONS ACT 1979

- 1 The Credit Unions Act 1979 is amended as follows.
- 2 (1) Section 1 (registration) is amended as follows.
- (2) In subsection (1)—
- (a) for the words before paragraph (a) substitute “ A society may be registered under the Co-operative and Community Benefit Societies Act 2014 (“the 2014 Act”) as a credit union if— ”;
 - (b) after paragraph (a) insert—
“(aa) the society has at least 21 members;”
 - (c) in paragraph (e) for “the 1965 Act” substitute “ the 2014 Act ”;
 - (d) in paragraph (f) for “the 1965 Act” substitute “ the 2014 Act ”;
 - (e) in the words after paragraph (f) omit “shall be registered as, and”.
- (3) After subsection (1) insert—
- “(1ZA) See section 4 of the 2014 Act for the prohibition on registering a society with withdrawable share capital with the object of carrying on the business of banking.”
- (4) In subsection (1B) for “issue an acknowledgement of registration under section 2(3) of the 1965 Act to a credit union” substitute “ register a society under the 2014 Act as a credit union ”.
- (5) In subsection (1D) for “issues an acknowledgement of registration to a credit union under that section” substitute “ registers a society as a credit union ”.
- (6) For the heading substitute “ Registration ”.
- 3 (1) Section 2 (supplementary provisions as to registration) is amended as follows.
- (2) For subsections (1) and (2) substitute—
- “(1) The following provisions of the 2014 Act do not apply in relation to registration as a credit union—
- (a) section 2 (societies that may be registered);
 - (b) section 4(2) (taking of certain deposits not to be regarded as carrying on the business of banking);
 - (c) section 14 (content of a society's rules).
- (2) Section 3(2) of the 2014 Act (registration) applies to registration as a credit union as if the reference to compliance with the requirements of that Act

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were, subject to subsection (1) of this section, to compliance with the provisions as to registration of that Act and this Act.”

- (3) In subsection (3) for “the 1965 Act” substitute “ the 2014 Act ”.
- 4 (1) Section 3 (use of name “credit union” etc) is amended as follows.
- (2) In subsection (3D)(b)(ii) for “the 1965 Act” substitute “ the 2014 Act ”.
- (3) In subsection (4) for “section 5(5) of the 1965 Act” substitute “ section 10(3) and (4) of the 2014 Act ”.
- 5 (1) Section 4 (rules) is amended as follows.
- (2) For subsection (3) substitute—
- “(3) In section 16(4) of the 2014 Act (registration of amendment of rules where not contrary to that Act) as it applies to credit unions, the reference to that Act is to be read as a reference to that Act and this Act.”
- (3) For subsection (5) substitute—
- “(5) Section 21 and paragraph 5 of Schedule 3 of the 2014 Act (rules as to fund for purchase of government securities) do not apply to credit unions.”
- 6 (1) Section 6 (minimum number of members) is amended as follows.
- (2) In subsection (1), omit the words from “and, accordingly” to the end.
- (3) After that subsection insert—
- “(1A) Accordingly, references in the following provisions to 3 members are to be read as 21 members—
- (a) section 3(1)(a)(i) of the 2014 Act as it applies to an application for registration as a credit union;
- (b) section 5(3)(b) of that Act as it applies to the cancellation of a credit union's registration;
- (c) section 115(2) as it applies to the conversion of a company into a credit union.”
- 7 In section 7(3) (shares) for “section 24(1) of the 1965 Act” substitute “ section 39(2) of the 2014 Act ”.
- 8 (1) Section 7A (power to issue interest-bearing shares) is amended as follows.
- (2) In subsection (1)(c), for “section 9 of the Friendly and Industrial and Provident Societies Act 1968” substitute “ section 87 of the 2014 Act ”.
- (3) In subsection (5) for “section 3A of the Friendly and Industrial and Provident Societies Act 1968” substitute “ section 82 of the 2014 Act ”.
- 9 (1) Section 18 (power to appoint inspector and call meeting) is amended as follows.
- (2) In subsection (1)—
- (a) for “section 49 of the 1965 Act” substitute “ section 106 of the 2014 Act ”;
- (b) for “the 1965 Act” (in the second place where it occurs) substitute “ the 2014 Act ”.
- (3) In subsection (3) for “Subsections (5) and (6) of the said section 49” substitute “ Section 107 of the 2014 Act ”.

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- 10 (1) Section 20 (cancellation or suspension of registration etc) is amended as follows.
- (2) For subsections (1) and (1A) substitute—
- “(1) Section 5 of the 2014 Act (grounds for cancellation of registration) applies in relation to a credit union as if it were modified as specified in subsections (1ZA) to (1ZD).
- (1ZA) Subsection (1) applies as if for “any of conditions A to E” there were substituted “ any of conditions A to F ”.
- (1ZB) Subsection (4)(b) (condition C) applies as if after “this Act” there were inserted “ or the Credit Unions Act 1979 ”.
- (1ZC) The section applies as if for subsection (5) (condition D) there were substituted—
- “(5) Condition D is that it appears to the FCA that the credit union's rules provide for one or more common bonds involving a connection with a locality and the requirements of section 1B of the Credit Unions Act 1979 are no longer met.”
- (1ZD) The section applies as if after subsection (6) there were inserted—
- “(7) Condition F is that the credit union's permission under Part 4A of the Financial Services and Markets Act 2000 has been cancelled or the credit union has received a warning notice under section 55Z of that Act.””
- (3) In subsection (1B) for “under section 16 of the 1965 Act by virtue of subsection (1A)” substitute “ by virtue of condition F in section 5 of the 2014 Act ”.
- (4) For subsections (1C) and (1D) substitute—
- “(1C) Section 7 of the 2014 Act (cancellation of registration: additional procedure in certain cases) applies in relation to credit unions as if references to condition D included condition F.
- (1D) Section 9 of the 2014 Act (appeals) applies in relation to credit unions as if the reference to condition D included condition F (accordingly, no appeal may be made against a decision to cancel a credit union's registration on the ground that condition F is met).”
- (5) In subsection (1E) for “by virtue of subsection (1A)” substitute “ by virtue of condition F in section 5 of the 2014 Act ”.
- (6) In subsection (2)(b) for “the Industrial and Provident Societies Acts 1965 to 1978” substitute “ the 2014 Act ”.
- 11 (1) Section 21 (amalgamations and transfers of engagements) is amended as follows.
- (2) In subsection (1) for “sections 50 and 51 of the 1965 Act” substitute “ sections 109 to 111 of the 2014 Act ”.
- (3) In subsection (3)—
- (a) for “section 50 or section 51 of the 1965 Act” substitute “ section 109 or 110 of the 2014 Act ”;

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- (b) in paragraph (a) for “of the Industrial and Provident Societies Acts 1965 to 1978” substitute “ the 2014 Act ”.
- (4) In subsection (3A)(a) for “section 50 or section 51 of the 1965 Act” substitute “ section 109 or 110 of the 2014 Act ”.
- 12 In section 22 (no conversion of credit union into company etc) for “Section 52 of the 1965 Act” substitute “ Sections 112 to 114 of the 2014 Act ”.
- 13 (1) Section 23 (conversion of company into credit union) is amended as follows.
- (2) Omit subsections (1) and (2).
- (3) In subsection (3) for “that section” substitute “ section 115 of the 2014 Act (conversion of company into a registered society) ”.
- (4) After subsection (4) insert—
- “(5) Section 116 of the 2014 Act (member's shareholding in company exceeds maximum permitted amount) does not apply in relation to the conversion of a company into a credit union.”
- 14 In section 26 (prohibition on subsidiaries) for the words from “section 15” to the end substitute “ Part 7 of the 2014 Act ”.
- 15 (1) Section 28 (provisions as to offences) is amended as follows.
- (2) For subsection (1) substitute—
- “(1) In Part 10 of the 2014 Act (offences) as it applies to credit unions, references to that Act include this Act.”
- (3) In subsection (3)—
- (a) for “the 1965 Act” substitute “ the 2014 Act ”;
- (b) for “section 66(2) of that Act” substitute “ section 132(4) of that Act ”.
- (4) In subsection (4) for “section 62 of the 1965 Act” substitute “ section 128 of the 2014 Act ”.
- 16 (1) Section 31 (interpretation etc) is amended as follows.
- (2) In subsection (1)—
- (a) insert (as the first definition)—
- ““the 2014 Act” means the Co-operative and Community Benefit Societies Act 2014;”;
- (b) in the definition of “credit union” for “the 1965 Act” insert “ the 2014 Act ”.
- (3) In subsection (2) for the words from the beginning to “the 1965 Act” substitute “ Sections 141, 143 to 146, 148 and 149 of the 2014 Act ”.
- (4) In subsection (3)—
- (a) for “the 1965 Act” substitute “ the 2014 Act ”;
- (b) for “sections 6, 12, 19, 21, 30 and 31.” substitute “ sections 22, 24, 26, 27, 32, 33 and 34 and paragraph 6 of Schedule 3. ”
- (5) In subsection (4)—
- (a) for the words from the beginning to “the 1965 Act” substitute “ The following provisions of the 2014 Act ”;

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- (b) at the end insert “—
- (a) section 67(1) (society with withdrawable share capital not to carry on the business of banking);
 - (b) sections 77 and 78 (year of account);
 - (c) section 81 (duty to display latest balance sheet);
 - (d) section 89 (annual returns);
 - (e) section 90 (duty to provide copy of annual return).”
- 17 (1) Section 32 (Northern Ireland) is amended as follows.
- (2) In subsection (1) for “section 76 of the 1965 Act” substitute “ section 142 of the 2014 Act ”.
- (3) In subsection (2) for “the Industrial and Provident Societies Acts 1965 to 1978” (in both places) substitute “ the 2014 Act ”.
- 18 (1) Schedule 1 (rules) is amended as follows.
- (2) In paragraph 1 for “subsections (1) and (2) of section 5 of the 1965 Act” substitute “ section 10(1) and (2) of the 2014 Act ”.
- (3) For paragraph 11 substitute—
- “11 Provision for the audit of accounts in accordance with Part 7 of the 2014 Act.”

PART 2

AMENDMENTS OF OTHER ACTS

Forged Transfers Act 1891 (c. 43)

- 19 (1) Section 3 of the Forged Transfers Act 1891 (application to industrial societies etc) is amended as follows.
- (2) In the existing provision (which becomes subsection (1))—
- (a) omit “industrial, provident,”;
 - (b) after “Parliament” insert “ , and to any registered society, ”.
- (3) After that subsection insert—
- “(2) Registered society” means—
- (a) a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014, or
 - (b) a society registered or deemed to be registered under the Industrial and Provident Societies Act (Northern Ireland) 1969.”

Libraries Offences Act 1898 (c. 53)

- 20 In section 3 of the Libraries Offences Act 1898 (application of Act) for “registered under the Industrial and Provident Societies Act 1893, or” substitute “ that is a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014, or is registered ”.

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Stock Transfer Act 1963 (c. 18)

- 21 In section 1(4) of the Stock Transfer Act 1963 (simplified transfer of securities) for “a society registered under the Industrial and Provident Societies Act 1893” substitute “ a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014 ”.

Transport Act 1968 (c. 73)

- 22 In section 10B(6)(b) of the Transport Act 1968 (boundaries of power under section 10A) for the words from the beginning to “1965 or” substitute “ a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014 or a society registered or deemed to be registered under ”.

National Savings Bank Act 1971 (c. 29)

- 23 In section 16 of the National Savings Bank Act 1971 (deposits by charities etc) for “section 31 of the Industrial and Provident Societies Act 1965” substitute “ section 27 of the Co-operative and Community Benefit Societies Act 2014 ”.

Local Government Act 1972 (c. 7)

- 24 (1) Schedule 12A to the Local Government Act 1972 (access to information: exempt information) is amended as follows.
- (2) In paragraph 8 for sub-paragraph (d) substitute—
“ (d) the Co-operative and Community Benefit Societies Act 2014; ”.
- (3) In paragraph 19 for sub-paragraph (d) substitute—
“ (d) the Co-operative and Community Benefit Societies Act 2014; ”.

Friendly Societies Act 1974 (c. 46)

- 25 The Friendly Societies Act 1974 is amended as follows.
- 26 In section 40 (remuneration of qualified auditors), in subsections (1) and (3), for “section 10 of the Friendly and Industrial and Provident Societies Act 1968” substitute “ section 97 of the Co-operative and Community Benefit Societies Act 2014 ”.
- 27 In section 82(9) (amalgamation and transfer of engagements) for the words from “registered or” to “1965 or” substitute “ that is a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014, or is a society registered or deemed to be registered under ”.
- 28 In section 84A (conversion of registered societies into industrial and provident societies) for “Industrial and Provident Societies Act 1965” in each place substitute “ Co-operative and Community Benefit Societies Act 2014 ”.
- 29 In section 109(1) (regulations) for “Industrial and Provident Societies Act 1965” substitute “ Co-operative and Community Benefit Societies Act 2014 ”.
- 30 (1) Schedule 6A (conversion of registered societies into industrial and provident societies: supplementary) is amended as follows.

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- (2) In paragraph 1 for “Industrial and Provident Societies Act 1965” substitute “ Co-operative and Community Benefit Societies Act 2014 ”.
- (3) In paragraph 2(2) for “industrial and provident society” substitute “ society registered under the Co-operative and Community Benefit Societies Act 2014 (the “new society”) ”.
- (4) In paragraphs 3 and 4, for “industrial and provident” in each place substitute “ new ”.

Industrial Common Ownership Act 1976 (c. 78)

- 31 In section 2(1)(a) of the Industrial Common Ownership Act 1976 (common ownership enterprises and co-operative enterprises) for sub-paragraph (ii) (not including the “and” at the end of it) substitute—
- “(ii) a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014;”.

Housing Act 1985 (c. 68)

- 32 The Housing Act 1985 is amended as follows.
- 33 In section 5(2) (housing associations: “fully mutual”) for “society registered under the Industrial and Provident Societies Act 1965” substitute “ registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014 ”.
- 34 In section 6A (the Corporation) for “society registered under the Industrial and Provident Societies Act 1965” in each place substitute “ registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014 ”.
- 35 In section 27AB (management agreements with tenant management organisations), in the definition of “registered” in subsection (8), for “the Industrial and Provident Societies Act 1965” substitute “ the Co-operative and Community Benefit Societies Act 2014 ”.

Housing Associations Act 1985 (c. 69)

- 36 In section 1(2) of the Housing Association Act 1985 (housing associations: “fully mutual”) for “society registered under the Industrial and Provident Societies Act 1965” substitute “ registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014 ”.

Finance Act 1986 (c. 41)

- 37 In section 24(5) of the Finance Act 1986 (approved profit sharing schemes: workers' co-operatives)—
- (a) omit paragraph (a);
 - (b) for “each of those Acts” substitute “ that Act ”;
 - (c) for “those Acts” (in the second place it occurs) substitute “ that Act ”.

Company Directors Disqualification Act 1986 (c. 46)

- 38 (1) Section 22E of the Company Directors Disqualification Act 1986 (application of Act to registered societies) is amended as follows.

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(2) For subsection (1) substitute—

“(1) In this section “registered society” has the same meaning as in the Co-operative and Community Benefit Societies Act 2014 (“the 2014 Act”).”

(3) In subsection (3) for “the 1965 Act: see section 74(1) of that Act” substitute “ the 2014 Act: see section 149 of that Act ”.

(4) In subsection (4)—

(a) in paragraph (a) for “the 1965 Act” substitute “ the 2014 Act ”;

(b) in paragraph (c)(i) for “section 47 or 49(1) of the 1965 Act” substitute “ section 105 or 106 of the 2014 Act ”.

(5) For subsection (6) substitute—

“(6) The legislation relating to registered societies” means the Credit Unions Act 1979 and the Co-operative and Community Benefit Societies Act 2014.”

(6) For the heading substitute “ Application of Act to registered societies ”.

Housing (Scotland) Act 1987 (c. 26)

39 In section 300(1)(b) of the Housing (Scotland) Act 1987 (“co-operative housing association”) for “society registered under the Industrial and Provident Societies Act 1965” substitute “ registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014 ”.

Income and Corporation Taxes Act 1988 (c. 1)

40 In section 187(10) of the Income and Corporation Taxes Act 1988 (interpretation of sections 185 and 186 and Schedules 9 and 10)—

(a) for “registered industrial and provident society” substitute “ registered society ”;

(b) for “section 1 of the Industrial and Provident Societies Act 1965” substitute “ section 2 of the Co-operative and Community Benefit Societies Act 2014 ”;

(c) after “case may be,” insert “ section 1 of”.

Local Government and Housing Act 1989 (c. 42)

41 The Local Government and Housing Act 1989 is amended as follows.

42 In section 67(1) (application of, and orders under, Part 5)—

(a) at the end of paragraph (d) (before the “and”) insert—

“(da) a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014;”;

(b) in paragraph (e) omit “under the Industrial and Provident Societies Act 1965 or”.

43 In section 69(8) (companies subject to local authority influence) for “an industrial and provident society” substitute “ a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014 ”.

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Opticians Act 1989 (c. 44)

- 44 In section 9(2)(d)(i) of the Opticians Act 1989 (list of bodies corporate carrying on business as opticians) for “a society registered under the Industrial and Provident Societies Act 1965 or” substitute “ a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014 or a society registered under ”.

Enterprise and New Towns (Scotland) Act 1990 (c. 35)

- 45 In section 8(1)(m) of the Enterprise and New Towns (Scotland) Act 1990 (general and specific powers) for “the Industrial and Provident Societies Act 1965” substitute “ the Co-operative and Community Benefit Societies Act 2014 ”.

Taxation of Chargeable Gains Act 1992 (c. 12)

- 46 The Taxation of Chargeable Gains Act 1992 is amended as follows.
- 47 (1) Section 140E (merger leaving assets within UK tax charge) is amended as follows.
- (2) In subsection (1)(b) for “society registered under the Industrial and Provident Societies Act 1965” substitute “ registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014 [^{F1}or a society registered or treated as registered under the Industrial and Provident Societies Act (Northern Ireland) 1969] ”.
- (3) In subsection (9)(a) for “society registered under the Industrial and Provident Societies Act 1965” substitute “ registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014 [^{F2} a society registered or treated as registered under the Industrial and Provident Societies Act (Northern Ireland) 1969] ”.

Textual Amendments

- F1** Words in Sch. 4 para. 47(2) inserted (1.8.2014) by [Finance Act 2014 \(c. 26\)](#), [Sch. 39 paras. 3\(a\)](#), 15
- F2** Words in Sch. 4 para. 47(3) inserted (1.8.2014) by [Finance Act 2014 \(c. 26\)](#), [Sch. 39 paras. 3\(b\)](#), 15

- 48 In section 140F(1)(b) (merger: assets outside UK tax charge) for “society registered under the Industrial and Provident Societies Act 1965” substitute “ registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014 [^{F3}or a society registered or treated as registered under the Industrial and Provident Societies Act (Northern Ireland) 1969] ”.

Textual Amendments

- F3** Words in Sch. 4 para. 48 inserted (1.8.2014) by [Finance Act 2014 \(c. 26\)](#), [Sch. 39 paras. 4](#), 15

- 49 In section 140G(1)(b) (treatment of securities issued on merger) for “society registered under the Industrial and Provident Societies Act 1965” substitute “ registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014 [^{F4}or a society registered or treated as registered under the Industrial and Provident Societies Act (Northern Ireland) 1969] ”.

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Textual Amendments

F4 Words in Sch. 4 para. 49 inserted (1.8.2014) by [Finance Act 2014 \(c. 26\)](#), [Sch. 39 paras. 5, 15](#)

- 50 (1) Section 170 (interpretation of sections 171 to 181) is amended as follows.
- (2) In subsection (2)(c) for “registered industrial and provident society” substitute “registered society [^{F5}(see section 1119 of that Act)]”.
- (3) In subsection (9)(c) for “registered industrial and provident society” substitute “registered society [^{F6}(see section 1119 of CTA 2010)]”.

Textual Amendments

F5 Words in Sch. 4 para. 50(2) substituted (1.8.2014) by [Finance Act 2014 \(c. 26\)](#), [Sch. 39 paras. 6\(a\), 15](#)

F6 Words in Sch. 4 para. 50(3) substituted (1.8.2014) by [Finance Act 2014 \(c. 26\)](#), [Sch. 39 paras. 6\(b\), 15](#)

- 51 In the heading before section 217D for “Industrial and provident societies” substitute “Registered societies”.
- 52 In section 217D(3) (disposal of assets on union, amalgamation or transfer of engagements) for paragraph (a) substitute—
- “(a) a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014 or a society registered or treated as registered under the Industrial and Provident Societies Act (Northern Ireland) 1969,”.
- 53 In Schedule 7AC (exemptions for disposals by companies with substantial shareholdings) in paragraph 26(4) for “registered industrial and provident society” substitute “registered society [^{F7}(see section 1119 of that Act)]”.

Textual Amendments

F7 Words in Sch. 4 para. 53 substituted (1.8.2014) by [Finance Act 2014 \(c. 26\)](#), [Sch. 39 paras. 715](#)

Trade Union and Labour Relations (Consolidation) Act 1992 (c. 52)

- 54 In section 10(3)(b) of the Trade Union and Labour Relations (Consolidation) Act 1992 (quasi-corporate status of trade unions) for “the Industrial and Provident Societies Act 1965” substitute “the Co-operative and Community Benefit Societies Act 2014”.

Housing Act 1996 (c. 52)

- 55 The Housing Act 1996 is amended as follows.
- 56 For “an industrial and provident society” (in each place except in section 1A) substitute “a registered society”.
- 57 In section 1A (Welsh bodies) for paragraph (b) (not including the “or” at the end of it) substitute—
- “(b) a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014 (in this Part, a “registered

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society”) whose registered office for the purposes of that Act is in Wales.”.

58 In section 2(1)(b) (eligibility for registration) for the words from “a society” to “1965” substitute “a registered society”.

59 (1) Section 48(2) (powers of the manager: transfer of engagements) is amended as follows.

(2) For “section 51 or 52 of the Industrial and Provident Societies Act 1965” substitute “section 110 or 112 of the Co-operative and Community Benefit Societies Act 2014”.

(3) For the second sentence substitute—

“In particular, it does not prejudice any right of a creditor of the society.”

60 In section 57 (definitions relating to industrial and provident societies) in the heading for “industrial and provident societies” substitute “registered societies”.

61 In section 59(1)(b) (meaning of “officer” of registered social landlord) for “section 74 of the Industrial and Provident Societies Act 1965” substitute “section 149 of the Co-operative and Community Benefit Societies Act 2014”.

62 In section 60(1)(c) (meaning of “subsidiary”) for “the Friendly and Industrial and Provident Societies Act 1968” substitute “Part 7 of the Co-operative and Community Benefit Societies Act 2014”.

63 In section 61(2) (meaning of “associate”) for “the Friendly and Industrial and Provident Societies Act 1968” substitute “Part 7 of the Co-operative and Community Benefit Societies Act 2014”.

64 (1) Section 64 (index of defined expressions: Part 1) is amended as follows.

(2) In the entry for “co-opted member” for “industrial and provident society” substitute “registered society”.

(3) Omit the entry for “industrial and provident society”.

(4) In the appropriate place insert—

“registered society	section 1A.”
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65 (1) Schedule 1 (regulation of registered social landlords) is amended as follows.

(2) In the heading before paragraph 8 for “Industrial and provident society” substitute “Registered society”.

(3) In the heading before paragraph 9 for “industrial and provident society” substitute “registered society”.

(4) In paragraph 9—

(a) in sub-paragraph (4) for the words from “section” to “1965” substitute “section 16 of the Co-operative and Community Benefit Societies Act 2014 (“the 2014 Act”)”;

(b) in sub-paragraph (5)—

(i) for “The Industrial and Provident Societies Act 1965” substitute “The 2014 Act”;

(ii) for “section 10” substitute “section 16”.

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- (5) In the heading before paragraph 12 for “industrial and provident society” substitute “registered society”.
- (6) In paragraph 12—
- (a) in sub-paragraph (2) for paragraphs (a) to (c) substitute—
 - “(a) section 109 of the Co-operative and Community Benefit Societies Act 2014 (“the 2014 Act”) (amalgamation of societies),
 - (b) section 110 of that Act (transfer of engagements between societies), or
 - (c) section 112 of that Act (conversion of society into a company etc),”;
 - (b) in sub-paragraph (4)(b) for the words from “section 55(3)” to the end substitute “section 123(3)(a) of the 2014 Act.”;
 - (c) in sub-paragraph (5)—
 - (i) for the words from “section” to “1965” substitute “section 121 of the 2014 Act”;
 - (ii) for “section 58(6)” substitute “section 122”.
- (7) In paragraph 13(4) for the words from “section 53” to “society)” substitute “section 115 of the Co-operative and Community Benefit Societies Act 2014 (conversion of company into registered society)”.
- (8) In paragraph 14(1)(b) for “section 55(1)(a) of the Industrial and Provident Societies Act 1965” substitute “section 123 of the Co-operative and Community Benefit Societies Act 2014”.
- (9) In paragraph 15—
- (a) in sub-paragraph (1)(a) for the words from “section 55(1)(a)” to “dissolution)” substitute “section 119 or 123 of the Co-operative and Community Benefit Societies Act 2014 (dissolution by instrument of dissolution or by winding up)”;
 - (b) in sub-paragraph (2) for “the Industrial and Provident Societies Act 1965” substitute “the Co-operative and Community Benefit Societies Act 2014”.
- (10) In paragraph 15H—
- (a) in sub-paragraph (1)(b) for “another industrial and provident society” substitute “another registered society”;
 - (b) in sub-paragraph (3) for “another industrial and provident society” substitute “another registered society”;
 - (c) in sub-paragraph (4) for “section 50 of the Industrial and Provident Societies Act 1965” substitute “section 109 of the Co-operative and Community Benefit Societies Act 2014”.
- (11) In the heading before paragraph 17 for “Industrial and provident societies” substitute “Registered societies”.
- (12) In paragraph 17—
- (a) in sub-paragraph (1) for “industrial and provident societies” substitute “registered societies”;
 - (b) for sub-paragraph (2) substitute—

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- “(2) Section 85 of the Co-operative and Community Benefit Societies Act 2014 (“the 2014 Act”) (duty to obtain accountant's report) has effect, in its application to such a landlord, with the omission of subsection (1)(b) (accountant's report required only where turnover exceeds a specified sum).”;
- (c) in sub-paragraph (4) for paragraph (b) substitute—
- “(b) section 83 of the 2014 Act (duty to appoint auditors) did not apply for the year because of a resolution under section 84 of that Act (power to disapply auditing requirements).”;
- (d) for sub-paragraph (5) substitute—
- “(5) In this paragraph “qualified auditor” and “year of account” have the same meaning as in Part 7 of the 2014 Act (for “year of account” see sections 77 and 78 of that Act).”

Scotland Act 1998 (c. 46)

- 66 In Part 2 of Schedule 5 to the Scotland Act 1998, in the definition of “social landlord” in Section C2 (insolvency), for “a society registered under the Industrial and Provident Societies Act 1965” substitute “ a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014 ”.

Greater London Authority Act 1999 (c. 29)

- 67 In section 34A(4) of the Greater London Authority Act 1999 (restriction on exercise of certain powers except through a taxable body) in paragraph (b) of the definition of “company” for the words from the beginning to “1965 or” substitute “ a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014 or a society registered or deemed to be registered under ”.

Financial Services and Markets Act 2000 (c. 8)

- 68 The Financial Services and Markets Act 2000 is amended as follows.
- 69 In section 138K(5)(c) (consultation: mutual societies) for “the Industrial and Provident Societies Act 1965” substitute “ the Co-operative and Community Benefit Societies Act 2014 ”.
- 70 In section 355(1) (interpretation of Part 24) in the definition of “body” for “an industrial and provident society” substitute “ a registered society ”
- 71 Section 417(1) (definitions) is amended as follows.

(1) Omit the definition of “industrial and provident society”.

(2) Insert in the appropriate place—

““registered society” (except where otherwise indicated) means—

- (a) a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014, or
- (b) a society registered or deemed to be registered under the Industrial and Provident Societies Act (Northern Ireland) 1969;”.

- 72 In Part 2 of Schedule 11A (transferable securities) in paragraph 7(2) for sub-paragraph (d) substitute—

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“(d) a registered society that—

- (i) is registered under the Co-operative and Community Benefit Societies Act 2014 as a community benefit society,
- (ii) is a pre-commencement society within the meaning of that Act that was registered in accordance with section 2(2)(a)(ii) of that Act, or
- (iii) is registered in accordance with section 1(2)(b) of the Industrial and Provident Societies Act (Northern Ireland) 1969;”.

Terrorism Act 2000 (c. 11)

- 73 (1) Paragraph 2(1)(a) of Schedule 3A to the Terrorism Act 2000 (regulated sector and supervisory authorities) is amended as follows.
- (2) For “section 6 of the Industrial and Provident Societies Act 1965 (maximum shareholding in society)” substitute “section 24 of the Co-operative and Community Benefit Societies Act 2014 (maximum interest in a society's withdrawable shares)”.
- (3) For “section 7(3)” substitute “section 67(2)”.

Political Parties, Elections and Referendums Act 2000 (c. 41)

- 74 The Political Parties, Elections and Referendums Act 2000 is amended as follows.
- 75 In section 26(8)(b) (financial structure of registered party: adoption of scheme) for the words from “or a society” to “1965 or” substitute “, a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014 or a society registered (or deemed to be registered) under”.
- 76 In section 54(2)(g) (permissible donors) for the words from “or a society” to “1965 or” substitute “, a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014 or a society registered (or deemed to be registered) under”.
- 77 In Schedule 6 (details to be given in donation reports) in paragraph 2A(11) for “or industrial and provident society” substitute “, a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014 or a society registered (or deemed to be registered) under the Industrial and Provident Societies Act (Northern Ireland) 1969, ”.
- 78 In Schedule 6A (details to be given in transaction reports) in paragraph 2A(10) for “or industrial and provident society” substitute “, a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014 or a society registered (or deemed to be registered) under the Industrial and Provident Societies Act (Northern Ireland) 1969, ”.

Housing (Scotland) Act 2001 (asp 10)

- 79 (1) Section 83 of the Housing (Scotland) Act 2001 (interpretation of Part 3) is amended as follows.
- (2) In subsection (1)(a)—
- (a) for “an industrial and provident society” substitute “ a co-operative or community benefit society ”;

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- (b) for “section 74 of the Industrial and Provident Societies Act 1965” substitute “section 149 of the Co-operative and Community Benefit Societies Act 2014”.
- (3) In subsection (2), for “an industrial and provident society” substitute “a co-operative or community benefit society”.

Land Registration Act 2002 (c. 9)

- 80 In section 91 of the Land Registration Act 2002 (electronic dispositions: formalities), for subsection (9A) substitute—
- “(9A) If subsection (3) of section 53 of the Co-operative and Community Benefit Societies Act 2014 (execution of documents) applies to a document because of subsection (4) above, subsection (5) of that section (presumption of due execution) shall have effect in relation to the document with the substitution of “authenticated” for “signed”.”

Proceeds of Crime Act 2002 (c. 29)

- 81 (1) Paragraph 2(1)(a) of Schedule 9 to the Proceeds of Crime Act 2002 (regulated sector and supervisory authorities) is amended as follows.
- (2) For “section 6 of the Industrial and Provident Societies Act 1965 (maximum shareholding in society)” substitute “section 24 of the Co-operative and Community Benefit Societies Act 2014 (maximum interest in a society’s withdrawable shares)”.
 - (3) For “section 7(3) of that Act (carrying on of banking by societies)” substitute “section 67(2) of that Act (registered society with withdrawable share capital not to carry on banking etc)”.
 - (4) For “a society registered under that Act” substitute “a registered society within the meaning of that Act”.

Income Tax (Earnings and Pensions) Act 2003 (c. 1)

- 82 (1) In Part 4 of Schedule 2 to the Income Tax (Earnings and Pensions) Act 2003 (approved share incentive plans: types of shares that may be awarded) paragraph 28 is amended as follows.
- (2) In sub-paragraph (4) for “a registered industrial and provident society which is a co-operative society” substitute “a registered co-operative society”.
 - (3) For sub-paragraph (5) substitute—
 - “(5) In sub-paragraph (4) “registered co-operative society” means—
 - (a) a society registered as a co-operative society under the Co-operative and Community Benefit Societies Act 2014,
 - (b) a pre-commencement society (within the meaning of that Act) that is a co-operative society within the meaning of section 2 of that Act,
F8
...
 - (c) a society registered or deemed to be registered under the Industrial and Provident Societies Act (Northern Ireland) 1969 that is a co-operative society within the meaning of section 1 of that Act

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- [^{F9}, or
(d) an SCE formed in accordance with Council Regulation (EC) No 1435/2003 on the Statute for a European Cooperative Society. ”]

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Textual Amendments

- F8** Word in Sch. 4 para. 82(3) omitted (1.8.2014) by virtue of Finance Act 2014 (c. 26), Sch. 39 paras. 8(a),15
F9 Words in Sch. 4 para. 82(3) inserted (1.8.2014) by Finance Act 2014 (c. 26), Sch. 39 paras. 8(b),15

Licensing Act 2003 (c. 17)

- 83 The Licensing Act 2003 is amended as follows.
84 In section 64(2) (additional conditions for supply of alcohol) for “industrial and provident societies” substitute “ registered societies ”.
85 (1) Section 65 (industrial and provident societies, friendly societies etc) is amended as follows.
(2) In the heading for “Industrial and provident societies” substitute “ Registered societies ”.
(3) In subsection (1) for paragraph (a) substitute—
“ (a) a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014; ”.

Fire and Rescue Services Act 2004 (c. 21)

- 86 In section 5B(3)(b) of the Fire and Rescue Services Act 2004 (boundaries of power under section 5A) for the words from the beginning to “1965 or” substitute “ a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014 or a society registered or deemed to be registered under ”.

Companies (Audit, Investigations and Community Enterprise) Act 2004 (c. 27)

- 87 The Companies (Audit, Investigations and Community Enterprise) Act 2004 is amended as follows.
88 (1) Section 15D(4)(g) (permitted disclosure of information obtained under compulsory powers) is amended as follows.
(2) In sub-paragraph (i) omit “or to industrial and provident societies”.
(3) After that sub-paragraph insert—
“ (ia) the Credit Unions Act 1979; ”.
(4) At the end of sub-paragraph (iv) (before the “or”) insert—
“ (v) the Co-operative and Community Benefit Societies Act 2014; ”.
89 In section 53(b) (ceasing to be a community interest company) for “an industrial and provident society” substitute “ a registered society ”.

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- 90 (1) Section 56 (becoming an industrial and provident society) is amended as follows.
- (2) In subsection (1) for “section 53 of the Industrial and Provident Societies Act 1965” substitute “section 115 of the Co-operative and Community Benefit Societies Act 2014”.
- (3) In the heading for “an industrial and provident society” substitute “a registered society”.

Housing Act 2004 (c. 34)

- 91 (1) In Schedule 14 to the Housing Act 2004 (buildings that are not HMOs for certain purposes) paragraph 2B is amended as follows.
- (2) In sub-paragraph (3) for paragraph (a) (not including the “and” at the end of it) substitute—
- “(a) is registered as a co-operative society under the 2014 Act or is a pre-commencement society (within the meaning of that Act) that meets the condition in section 2(2)(a)(i) of that Act,”.
- (3) In sub-paragraph (4) for the definition of “the 1965 Act” substitute—
- ““the 2014 Act” means the Co-operative and Community Benefit Societies Act 2014;”.

Income Tax (Trading and Other Income) Act 2005 (c. 5)

- 92 The Income Tax (Trading and Other Income) Act 2005 is amended as follows.
- 93 In sections 367(3) and 369(2) for “industrial and provident society payments” substitute “payments by registered societies or certain co-operatives”.
- 94 (1) Section 379 (industrial and provident society payments) is amended as follows.
- (2) For the heading substitute “Payments by registered societies or certain co-operatives”.
- (3) In subsection (1)(a) for “registered industrial and provident society” substitute “registered society”.
- (4) In subsection (2) for the definition of “registered industrial and provident society” (not including the “and” at the end of it) substitute—
- ““registered society” means—
- (a) a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014,^{F10}...
- (b) a society registered or treated as registered under the Industrial and Provident Societies Act (Northern Ireland) 1969,
- [^{F11}(c) a society registered as a credit union under the Credit Unions (Northern Ireland) Order 1985 (S.I. 1985/1205 (N.I. 12)), or
- (d) an SCE formed in accordance with Council Regulation (EC) No 1435/2003 on the Statute for a European Cooperative Society, ”].

Changes to legislation: Co-operative and Community Benefit Societies Act 2014 is up to date with all changes known to be in force on or before 24 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

Textual Amendments

- F10** Word in Sch. 4 para. 94(4) omitted (1.8.2014) by virtue of [Finance Act 2014 \(c. 26\)](#), [Sch. 39 paras. 9\(a\)](#), 1515
- F11** Words in Sch. 4 para. 94(4) inserted (1.8.2014) by [Finance Act 2014 \(c. 26\)](#), [Sch. 39 paras. 9\(b\)](#), 15

- 95 In section 483(3) (exclusion of credit union group life policies) for paragraph (a) (not including the “or” at the end of it) substitute—
“(a) the Co-operative and Community Benefit Societies Act 2014,”.

Charities and Trustee Investment (Scotland) Act 2005 (asp 10)

- 96 The Charities and Trustee Investment (Scotland) Act 2005 is amended as follows.
- 97 (1) Section 56 (conversion of charity which is a company or registered friendly society: applications) is amended as follows.
- (2) In subsection (1)(b) for “the Industrial and Provident Societies Act 1965” substitute “the Co-operative and Community Benefit Societies Act 2014”.
- (3) In subsection (7) for “section 52(3) of the Industrial and Provident Societies Act 1965” substitute “section 113(2) of the Co-operative and Community Benefit Societies Act 2014”.
- 98 In section 58(3)(b) (conversion: supplementary) for “Industrial and Provident Societies Act 1965” substitute “Co-operative and Community Benefit Societies Act 2014”.

Companies Act 2006 (c. 46)

- 99 The Companies Act 2006 is amended as follows.
- 100 (1) Section 461(4)(g) (permitted disclosure of information obtained under compulsory powers) is amended as follows.
- (2) In sub-paragraph (i) omit “or to industrial and provident societies”.
- (3) After that sub-paragraph insert—
“(ia) the Credit Unions Act 1979,”.
- (4) At the end of sub-paragraph (iv) (before the “or”) insert—
“(v) the Co-operative and Community Benefit Societies Act 2014;”.
- 101 In section 1099(3)(e) (registrar's index of company names etc) for “the Industrial and Provident Societies Act 1965” substitute “the Co-operative and Community Benefit Societies Act 2014”.
- 102 (1) In Part 2 of Schedule 2 (permitted disclosure for purposes of section 948 of Act) paragraph 37 is amended as follows.
- (2) In sub-paragraph (a) omit “or to industrial and provident societies”.
- (3) After sub-paragraph (aa) insert—
“(ab) the Credit Unions Act 1979;”.
- (4) After sub-paragraph (d) insert—

Changes to legislation: *Co-operative and Community Benefit Societies Act 2014 is up to date with all changes known to be in force on or before 24 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

- “(e) the Co-operative and Community Benefit Societies Act 2014.”
- 103 (1) In Part 2 of Schedule 11A (permitted disclosure for purposes of section 1224A of Act) paragraph 52 is amended as follows.
- (2) In sub-paragraph (a) omit “or to industrial and provident societies”.
- (3) After sub-paragraph (aa) insert—
“(ab) the Credit Unions Act 1979;”.
- (4) After sub-paragraph (d) insert—
“(e) the Co-operative and Community Benefit Societies Act 2014.”

Income Tax Act 2007 (c. 3)

- 104 The Income Tax Act 2007 is amended as follows.
- 105 (1) Section 151(1) (interpretation of Chapter 6 of Part 4) is amended as follows.
- (2) In the definition of “excluded company” in paragraph (d) for “registered industrial and provident society” substitute “registered society”.
- (3) For the definition of “registered industrial and provident society” substitute—
““registered society” means—
(a) a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014, ^{F12} ...
(b) a society registered or treated as registered under the Industrial and Provident Societies Act (Northern Ireland) 1969, [^{F13} or
(c) an SCE formed in accordance with Council Regulation (EC) No 1435/2003 on the Statute for a European Cooperative Society, ”].

Textual Amendments

- F12** Word in Sch. 4 para. 105(3) omitted (1.8.2014) by virtue of [Finance Act 2014 \(c. 26\)](#), [Sch. 39 paras. 10\(a\),15](#)
- F13** Words in Sch. 4 para. 105(3) inserted (1.8.2014) by [Finance Act 2014 \(c. 26\)](#), [Sch. 39 paras. 10\(b\),15](#)

^{F14}106

Textual Amendments

- F14** Sch. 4 paras. 106, 107 omitted (with application in accordance with Sch. 6 para. 14 of the commencing Act) by virtue of [Finance Act 2015 \(c. 11\)](#), [Sch. 6 para. 12\(b\)](#)

^{F14}107

Textual Amendments

- F14** Sch. 4 paras. 106, 107 omitted (with application in accordance with Sch. 6 para. 14 of the commencing Act) by virtue of [Finance Act 2015 \(c. 11\)](#), [Sch. 6 para. 12\(b\)](#)

Changes to legislation: Co-operative and Community Benefit Societies Act 2014 is up to date with all changes known to be in force on or before 24 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

- 108 In section 853(2)(b)(iii) (meaning of “deposit-taker”) for “the Industrial and Provident Societies Act 1965” substitute “ the Co-operative and Community Benefit Societies Act 2014 ”.
- 109 In section 874(5)(a) (duty to deduct from certain payments of yearly interest) for “registered industrial and provident society” substitute “ registered society ”.
- 110 (1) Section 887 (industrial and provident society payments) is amended as follows.
- (2) For the heading substitute “ Payments made by registered societies ”.
- (3) In subsection (1)(a) for “registered industrial and provident society” substitute “ registered society ”.
- (4) In subsection (2) for “registered industrial and provident society” substitute “ registered society ”.
- (5) For subsection (5) substitute—
- “(5) In this Chapter “registered society” means—
- (a) a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014,^{F15} ...
- (b) a society registered or treated as registered under the Industrial and Provident Societies Act (Northern Ireland) 1969.
- ^{F16}(c) a society registered as a credit union under the Credit Unions (Northern Ireland) Order 1985 (S.I. 1985/1205 (N.I. 12)), or
- (d) an SCE formed in accordance with Council Regulation (EC) No 1435/2003 on the Statute for a European Cooperative Society. ”]

Textual Amendments

- F15** Word in Sch. 4 para. 110(5) omitted (1.8.2014) by virtue of [Finance Act 2014 \(c. 26\)](#), [Sch. 39 paras. 11\(a\),15](#)
- F16** Words in Sch. 4 para. 110(5) inserted (1.8.2014) by [Finance Act 2014 \(c. 26\)](#), [Sch. 39 paras. 11\(b\),15](#)

- 111 In section 991(3)(c) (meaning of “bank”) for “the Industrial and Provident Societies Act 1965” substitute “ the Co-operative and Community Benefit Societies Act 2014 ”.
- 112 (1) Schedule 4 (index of defined expressions) is amended as follows.
- (2) Omit the entries for “registered industrial and provident society”.
- (3) In the appropriate place insert—

“registered society (in Chapter 6 of Part 4)	section 151(1)
registered society (in Chapter 3 of Part 15)	section 887(5)”.

Building Societies (Funding) and Mutual Societies (Transfers) Act 2007 (c. 26)

- 113 The Building Societies (Funding) and Mutual Societies (Transfers) Act 2007 is amended as follows.
- 114 (1) Section 3 (transfers to subsidiaries of other mutuals) is amended as follows.

Changes to legislation: Co-operative and Community Benefit Societies Act 2014 is up to date with all changes known to be in force on or before 24 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

- (2) In subsection (10) for paragraph (c) substitute—
- “(c) a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014;”.
- (3) In subsection (11) for paragraph (c) substitute—
- “(c) sections 112 to 114 of the Co-operative and Community Benefit Societies Act 2014;”.
- 115 In section 4(5) (transfers to subsidiaries: distribution of funds) for paragraph (c) substitute—
- “(c) in relation to a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014, the resolution required by section 112 of that Act.”

Serious Crime Act 2007 (c. 27)

- 116 (1) Section 27(12) of the Serious Crime Act 2007 (powers to wind up companies etc: England and Wales and Scotland) is amended as follows.
- (2) Omit the definition of “industrial and provident society”.
- (3) In the definition of “relevant body” for paragraph (c) substitute—
- “(c) a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014;”.

Bankruptcy and Diligence etc. (Scotland) Act 2007 (asp 3)

- 117 Section 49 of the Bankruptcy and Diligence etc. (Scotland) Act 2007 (industrial and provident societies) is amended as follows.
- 118 (1) Subsection (1) is amended as follows.
- (2) For the words from “section 3” to “1967” substitute “ section 62 (floating charges created by Scottish societies) of the Co-operative and Community Benefit Societies Act 2014 ”.
- (3) For the words from “**3 Application to registered society**” to the end substitute—

Floating charges: Scotland

- “62 (1) Part 2 of the Bankruptcy and Diligence etc. (Scotland) Act 2007 (asp 3) (“the 2007 Act”) applies to a registered society as it applies to an incorporated company.
- (2) Subsection (3) applies where any assets of a registered society are subject to—
- (a) a floating charge created under Part 2 of the 2007 Act (as applied by this section), and
- (b) an agricultural charge created under Part 2 of the Agricultural Credits (Scotland) Act 1929.
- (3) For the purposes of determining the relative ranking of those charges, the following provisions of the 2007 Act apply as if the agricultural charge were

Changes to legislation: *Co-operative and Community Benefit Societies Act 2014 is up to date with all changes known to be in force on or before 24 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

a floating charge created under Part 2 of that Act on the date of creation of the agricultural charge—

section 40(1) to (3) (including as subject to section 41(1) to (4)),
section 45(3)(c).”

119 In subsection (2), for “4” substitute “ 63 ”.

120 (1) Subsection (3) is amended as follows.

(2) For “5 (supplemental provisions)” substitute “ 64 (notification of charges etc: Scotland) ”.

(3) For paragraph (a) substitute—

“(a) for paragraph (a) of subsection (1) substitute—

“(a) the giving to the FCA of notice of any security, except a floating charge, granted by a registered society over any of its assets;”

(4) In paragraph (b) for “4” substitute “ 63 ”.

Housing and Regeneration Act 2008 (c. 17)

121 The Housing and Regeneration Act 2008 is amended as follows.

122 For “an industrial and provident society” (in each place) substitute “ a registered society ”.

123 For “industrial and provident society” (in each place except in section 275, in the entry for “industrial and provident society in section 276, or in the expression “an industrial and provident society”) substitute “registered society”.

124 In section 79(1)(b) (English bodies) for “the Industrial and Provident Societies Act 1965” substitute “ the Co-operative and Community Benefit Societies Act 2014 ”.

125 (1) Section 134 (non-audited industrial and provident society) is amended as follows.

(2) For subsection (2) substitute—

“(2) Section 85 of the Co-operative and Community Benefit Societies Act 2014 (“the 2014 Act”) (duty to obtain accountant's report) applies to the society as if subsection (1)(b) were omitted (accountant's report required only where turnover exceeds specified sum).”

(3) In subsection (3)(a) for the words from “section 4” to the end substitute “ section 83 of the 2014 Act (duty to appoint auditors) did not apply because of a resolution under section 84 of that Act (power to disapply auditing requirements), ”.

(4) For subsection (5) substitute—

“(5) Qualified auditor” and “year of account” have the same meaning as in Part 7 of the 2014 Act (for “year of account” see sections 77 and 78 of that Act).”

126 (1) Section 157 (extra powers of manager of industrial and provident society) is amended as follows.

(2) In subsection (3) for “section 50 of the Industrial and Provident Societies Act 1965” substitute “ section 109 of the Co-operative and Community Benefit Societies Act 2014 ”.

Changes to legislation: *Co-operative and Community Benefit Societies Act 2014 is up to date with all changes known to be in force on or before 24 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

- (3) In subsection (4) for “sections 51 and 52 of the Industrial and Provident Societies Act 1965” substitute “ section 110 or 112 of the Co-operative and Community Benefit Societies Act 2014 ”.
- 127 In section 161(2) (company: conversion into industrial and provident society) for “section 53 of the Industrial and Provident Societies Act 1965” substitute “ section 115 of the Co-operative and Community Benefit Societies Act 2014 ”.
- 128 In section 163 (industrial and provident society: restructuring) for subsection (3) substitute—
- “(3) The following provisions of the Co-operative and Community Benefit Societies Act 2014 are the restructuring provisions—
- (a) section 109 (amalgamation of societies);
- (b) section 110 (transfer of engagements between societies);
- (c) section 112 (conversion of society into a company etc).”
- 129 In section 164(3) (industrial and provident society: winding up) for “section 55 of the Industrial and Provident Societies Act 1965” substitute “ section 123 of the Co-operative and Community Benefit Societies Act 2014 ”.
- 130 (1) Section 165 (industrial and provident society: dissolution) is amended as follows.
- (2) In subsection (1)(b) for “section 58 of the Industrial and Provident Societies Act 1965.” substitute “ section 119 of the Co-operative and Community Benefit Societies Act 2014. ”
- (3) In subsection (2)—
- (a) for “section 58(5)” substitute “ section 121 ”;
- (b) for “section 58(6)” substitute “ section 122 ”.
- 131 (1) Section 167 (transfer of property) is amended as follows.
- (2) In subsection (1)(a) for “section 55(a) or (b) of the Industrial and Provident Societies Act 1965” substitute “ section 119 or 123 of the Co-operative and Community Benefit Societies Act 2014 ”.
- (3) In subsection (5)—
- (a) omit paragraph (a);
- (b) at the end of paragraph (c) (before the “or”) insert—
- “(ca) the Co-operative and Community Benefit Societies Act 2014.”.
- 132 In section 212(6) (industrial and provident societies: change of rules) for “section 10(1) of the Industrial and Provident Societies Act 1965” substitute “ section 16(2) of the Co-operative and Community Benefit Societies Act 2014 ”.
- 133 In section 255(4) (amalgamation) for “section 50 of the Industrial and Provident Societies Act 1965” substitute “ section 109 of the Co-operative and Community Benefit Societies Act 2014 ”.
- 134 In section 270 (meaning of “officer”) for “section 74 of the Industrial and Provident Societies Act 1965” substitute “ section 149 of the Co-operative and Community Benefit Societies Act 2014 ”.

Changes to legislation: Co-operative and Community Benefit Societies Act 2014 is up to date with all changes known to be in force on or before 24 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

- 135 In section 271(4) (meaning of “subsidiary” and “associate”) for “the Friendly and Industrial and Provident Societies Act 1968” substitute “ Part 7 of the Co-operative and Community Benefit Societies Act 2014 ”.
- 136 In section 275 (general)—
- (a) omit the definition of “industrial and provident society”;
 - (b) in the appropriate place insert—

“ “registered society” has the same meaning as in the Co-operative and Community Benefit Societies Act 2014.”.
- 137 In section 276 (index of defined terms)—
- (a) omit the entry for “industrial and provident society”;
 - (b) in the appropriate place insert—

“Registered society

Section 275”

Local Transport Act 2008 (c. 26)

- 138 In section 102C(6)(b) of the Local Transport Act 2008 (boundaries of power under section 102B) for the words from the beginning to “1965 or” substitute “ a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014 or a society registered or deemed to be registered under ”.

Counter Terrorism Act 2008 (c. 28)

- 139 (1) In Schedule 7 to the Counter Terrorism Act 2008 (terrorist financing and money laundering) paragraph 6(1)(a) is amended as follows.
- (2) For “a society registered under the Industrial and Provident Societies Act 1965” substitute “ a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014 ”.
 - (3) In sub-paragraph (i) for “section 6” substitute “ section 24 ”.
 - (4) In sub-paragraph (ii) for “section 7(3)” substitute “ section 67(2) ”.

Corporation Tax Act 2009 (c. 4)

- 140 The Corporation Tax Act 2009 is amended as follows.
- 141 For “registered industrial and provident society” (in each place where those words occur except in Schedule 4) substitute “ registered society ”.
- 142 For “the Industrial and Provident Societies Act 1965” (in each place) substitute “ the Co-operative and Community Benefit Societies Act 2014 ”.
- 143 For “industrial and provident societies” (in each place where those words occur except in section 465 or in the short title of an enactment) substitute “ registered societies ”.
- 144 In section 465(3)(d) (exclusion of distributions except in tax avoidance cases) for “registered industrial and provident societies” substitute “ registered societies ”.

Changes to legislation: *Co-operative and Community Benefit Societies Act 2014 is up to date with all changes known to be in force on or before 24 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

- 145 In section 499 (industrial and provident society payments treated as interest under loan relationship) in the heading for “Industrial and provident society” substitute “Registered society”.
- 146 In Schedule 4 (index of defined expressions)—
- (a) omit the entry for “registered industrial and provident society”;
 - (b) after the entry for “registered pension scheme” insert—
-
- | | |
|---------------------|----------------------------|
| “registered society | section 1119 of CTA 2010”. |
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Finance Act 2009 (c. 10)

- 147 In section 124(2) of the Finance Act 2009 (mutual societies: tax consequences of transfers of business etc) for paragraph (c) substitute—
- “(c) a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014.”

Local Democracy, Economic Development and Construction Act 2009 (c. 20)

- 148 The Local Democracy, Economic Development and Construction Act 2009 is amended as follows.
- 149 For “an industrial and provident society” (in each place) substitute “ a registered society ”.
- 150 In section 40(4) (exclusions) for the words from “subsection (1)” to the end substitute “—
- (a) the society is a small society (within the meaning of Part 7 of the Co-operative and Community Benefit Societies Act 2014) for that year, or
 - (b) section 83 of that Act (duty to appoint auditors) does not apply to the society for that year because of a resolution under section 84 of that Act (power to disapply auditing requirements).”
- 151 In section 43(6)(c) (right of entity to appoint auditor to conduct statutory audit) for sub-paragraph (i) (not including the “or” at the end of it) substitute—
- “(i) section 83 of the Co-operative and Community Benefit Societies Act 2014,”.
- 152 (1) Section 44(4) (functions of auditor not appointed to conduct statutory audit) is amended as follows.
- (2) For paragraphs (b) and (c) (not including the “and” at the end of paragraph (c)) substitute—
- “(b) section 87(3) to (8) of the Co-operative and Community Benefit Societies Act 2014 apply in relation to that report as they apply to a report under section 87(2) of that Act,
 - (c) section 127(2) of that Act applies in relation to any contravention of section 87(6) of that Act (as applied by paragraph (b)),”.
- (3) In paragraph (d)—
- (a) for “section 13” substitute “ section 98 ”;
 - (b) for “subsection (5)” substitute “ subsection (7) ”.

Changes to legislation: *Co-operative and Community Benefit Societies Act 2014 is up to date with all changes known to be in force on or before 24 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

- 153 (1) Section 54(1) (interpretation) is amended as follows.
- (2) In paragraph (c) of the definition of “financial year” for the words from “the Friendly” to the end substitute “ the Co-operative and Community Benefit Societies Act 2014 (see sections 77 and 78 of that Act); ”.
- (3) Omit the definition of “industrial and provident society”.
- (4) In the appropriate place insert—
- ““registered society” has the meaning given by section 1 of the Co-operative and Community Benefit Societies Act 2014;”.
- 154 In section 113B(6) (boundaries of power under section 113A)—
- (a) omit the “or” at the end of paragraph (a);
- (b) for paragraph (b) substitute—
- “(b) a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014, or
- (c) a society registered or deemed to be registered under the Industrial and Provident Societies Act (Northern Ireland) 1969.”

Corporation Tax Act 2010 (c. 4)

- 155 The Corporation Tax Act 2010 is amended as follows.
- 156 For “registered industrial and provident society” (in each place where those words occur except in sections 90 and 1119 and Schedule 4) substitute “ registered society ”.
- 157 In section 47 (registered industrial and provident societies) for the heading substitute “ Registered societies ”.
- 158 (1) Section 90(1) (interpretation of Chapter 5 of Part 4) is amended as follows.
- (2) In the definition of “excluded company” for “registered industrial and provident society” substitute “ registered society ”.
- (3) For the definition of “registered industrial and provident society” substitute—
- ““registered society” means—
- (a) a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014, ^{F17}...
- (b) a society registered or treated as registered under the Industrial and Provident Societies Act (Northern Ireland) 1969, [^{F18}or
- (c) an SCE formed in accordance with Council Regulation (EC) No [1435/2003](#) on the Statute for a European Cooperative Society, ”].

Textual Amendments

F17 Word in Sch. 4 para. 158(3) omitted (1.8.2014) by virtue of [Finance Act 2014 \(c. 26\)](#), [Sch. 39 paras. 12\(a\)](#),¹⁵

F18 Words in Sch. 4 para. 158(3) inserted (1.8.2014) by [Finance Act 2014 \(c. 26\)](#), [Sch. 39 paras. 12\(b\)](#),¹⁵

Changes to legislation: *Co-operative and Community Benefit Societies Act 2014 is up to date with all changes known to be in force on or before 24 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

- 159 In section 151(2) (meaning of 75% subsidiary) for “registered industrial or provident society” substitute “registered society”.
- 160 In section 645(3) (tests to be satisfied by the association) for the words from “a society” to the end substitute “—
- (a) a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014, or
 - (b) a society registered or treated as registered under the Industrial and Provident Societies Act (Northern Ireland) 1969.”
- 161 In section 653(3)(a) (approval of self-build societies) for “the Industrial and Provident Societies Act 1965” substitute “ the Co-operative and Community Benefit Societies Act 2014 ”.
- 162 In section 654(1) (delegation of powers to Regulator of Social Housing) for “the Industrial and Provident Societies Act 1965” substitute “ the Co-operative and Community Benefit Societies Act 2014 ”.
- 163 In the table in section 1001 (provisions related to paragraphs A to H in section 1000(1)) for “industrial and provident society” substitute “ registered society ”.
- 164 In section 1029(1) (overview of Chapter 3 of Part 23)—
- (a) in paragraph (g) for “industrial and provident societies” substitute “ registered societies ”;
 - (b) in paragraph (h) for “industrial and provident society” substitute “ registered society ”.
- 165 In the heading before section 1055 for “Industrial and provident society” substitute “ Registered society ”.
- 166 In section 1055 (industrial and provident societies: interest and share dividends) in the heading for “Industrial and provident societies” substitute “ Registered societies ”.
- 167 In section 1056(1)(b) (dividend or bonus relating to transactions) for “an industrial and provident society” substitute “ a registered society ”.
- 168 (1) Section 1119 (definitions) is amended as follows.
- (2) Omit the definition of “registered industrial and provident society”.
- (3) After the definition of “registered pension scheme” insert—
- ““registered society” means—
 - (a) a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014,
 - (b) a society registered or treated as registered under the Industrial and Provident Societies Act (Northern Ireland) 1969,
 - ^{F19}(c) a society registered as a credit union under the Credit Unions (Northern Ireland) Order 1985 (S.I. 1985/1205 (N.I. 12)), or
 - (d) an SCE formed in accordance with Council Regulation (EC) No 1435/2003 on the Statute for a European Cooperative Society, ”].

Changes to legislation: *Co-operative and Community Benefit Societies Act 2014 is up to date with all changes known to be in force on or before 24 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

Textual Amendments

F19 Words in Sch. 4 para. 168(3) substituted (1.8.2014) by [Finance Act 2014 \(c. 26\)](#), [Sch. 39 paras. 13,15](#)

169 In section 1120(3)(c) (meaning of “bank”) for “the Industrial and Provident Societies Act 1965” substitute “the Co-operative and Community Benefit Societies Act 2014”.

170 In Schedule 4 (index of defined expressions)—
 (a) omit the entries for “registered industrial and provident society”;
 (b) after the entry for “registered pension scheme” insert—

“registered society (except in Chapter 5 section 1119 of Part 4)

registered society (in Chapter 5 of Part section 90(1)).
 4)

Taxation (International and Other Provisions) Act 2010 (c. 8)

171 (1) Section 118 of the Taxation (International and Other Provisions) Act 2010 (introduction to section 119) is amended as follows.

(2) In subsection (2)(b) for “society registered under the Industrial and Provident Societies Act 1965” substitute “registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014 [^{F20}or a society registered or treated as registered under the Industrial and Provident Societies Act (Northern Ireland) 1969]”.

(3) In subsection (11) in the definition of “co-operative society” for “society registered under the Industrial and Provident Societies Act 1965” substitute “registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014 [^{F21}, a society registered or treated as registered under the Industrial and Provident Societies Act (Northern Ireland) 1969]”.

Textual Amendments

F20 Words in Sch. 4 para. 171(2) inserted (1.8.2014) by [Finance Act 2014 \(c. 26\)](#), [Sch. 39 paras. 14\(a\),15](#)

F21 Words in Sch. 4 para. 171(3) inserted (1.8.2014) by [Finance Act 2014 \(c. 26\)](#), [Sch. 39 paras. 14\(b\),15](#)

Finance Act 2010 (c. 13)

172 In Part 3 of Schedule 1 to the Finance Act 2010 (bank payroll tax) in paragraph 44(9)(j) for “the Industrial and Provident Societies Act 1965” substitute “the Co-operative and Community Benefit Societies Act 2014”.

Finance Act 2011 (c. 11)

173 In Part 8 of Schedule 19 to the Finance Act 2011 (bank levy) in paragraph 73(1)(j) for “the Industrial and Provident Societies Act 1965” substitute “the Co-operative and Community Benefit Societies Act 2014”.

Changes to legislation: *Co-operative and Community Benefit Societies Act 2014 is up to date with all changes known to be in force on or before 24 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

Localism Act 2011 (c. 20)

- 174 The Localism Act 2011 is amended as follows.
- 175 In section 4(4)(b) (limits on doing things for commercial purpose in exercise of general power) for the words from the beginning to “1965 or” substitute “ a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014 or a society registered or deemed to be registered under ”.
- 176 In section 190(3) (transfer of property of Homes and Communities Agency etc) in paragraph (b) of the definition of “company” for the words from the beginning to “1965 or” substitute “ a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014 or a society registered or deemed to be registered under ”.
- 177 In section 191(5) (abolition of London Development Agency and transfer of its property etc) in paragraph (b) of the definition of “company” for the words from the beginning to “1965 or” substitute “ a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014 or a society registered or deemed to be registered under ”.
- 178 In section 200(9) (transfers of property etc to a Mayoral development corporation) in paragraph (b) of the definition of “company” for the words from the beginning to “1965 or” substitute “ a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014 or a society registered or deemed to be registered under ”.
- 179 In section 216(4) (transfers of property, rights and liabilities) in paragraph (b) of the definition of “company” for the words from the beginning to “1965 or” substitute “ a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014 or a society registered or deemed to be registered under ”.

Public Bodies Act 2011 (c. 24)

- 180 (1) Section 36(1) of the Public Bodies Act 2011 (interpretation) is amended as follows.
- (2) In the definition of “community benefit society”—
- (a) in paragraph (a) for “the Co-operative and Community Benefit Societies and Credit Unions Act 1965” substitute “ the Co-operative and Community Benefit Societies Act 2014 ”;
 - (b) for paragraph (b) (not including the “or” at the end of it) substitute—
 - “(b) a pre-commencement society (within the meaning of that Act) that meets the condition in section 2(2)(a)(ii) of that Act,”.
- (3) In the definition of “co-operative society”—
- (a) in paragraph (a) for “the Co-operative and Community Benefit Societies and Credit Unions Act 1965” substitute “ the Co-operative and Community Benefit Societies Act 2014 ”;
 - (b) for paragraph (b) (not including the “or” at the end of it) substitute—
 - “(b) a pre-commencement society (within the meaning of that Act) that meets the condition in section 2(2)(a)(i) of that Act,”.

Changes to legislation: Co-operative and Community Benefit Societies Act 2014 is up to date with all changes known to be in force on or before 24 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

Charities Act 2011 (c. 25)

- 181 The Charities Act 2011 is amended as follows.
- 182 (1) Section 229 (application for conversion by registered society) is amended as follows.
- (2) In subsection (1) for “the Co-operative and Community Benefit Societies and Credit Unions Act 1965” substitute “ the Co-operative and Community Benefit Societies Act 2014 ”.
- (3) In subsection (5) for the words from “section” to the end substitute “ section 113 of the Co-operative and Community Benefit Societies Act 2014. ”
- 183 (1) Schedule 3 (exempt charities) is amended as follows.
- (2) In paragraph 26 for “the Co-operative and Community Benefit Societies and Credit Unions Act 1965” substitute “ the Co-operative and Community Benefit Societies Act 2014 ”.
- (3) In paragraph 27 for “the Co-operative and Community Benefit Societies and Credit Unions Act 1965” substitute “ the Co-operative and Community Benefit Societies Act 2014 ”.

SCHEDULE 5

Section 151

TRANSITIONALS AND SAVINGS

Continuity of the law

- 1 The repeal and re-enactment of provisions by this Act does not affect the continuity of the law.
- 2 (1) This paragraph applies to a reference (express or implied) in this Act, another enactment or an instrument or document, to a provision of this Act.
- (2) The reference is, subject to its context, to be read as being or including a reference to the corresponding provision repealed by this Act (or any earlier corresponding provision), in relation to times, circumstances or purposes in relation to which that provision had effect.
- 3 (1) Sub-paragraph (2) applies to a reference (express or implied) in any enactment, instrument or document to a provision repealed by this Act.
- (2) The reference is, subject to its context, to be read as being or including a reference to the corresponding provision of this Act, in relation to times, circumstances or purposes in relation to which that provision has effect.
- 4 Any power conferred by an Act that is exercisable in relation to a provision repealed by this Act is exercisable in relation to the corresponding provision of this Act.
- 5 Anything done, or having effect as if done, under (or for the purposes of or in reliance on) a provision repealed by this Act, and in force or effective immediately before the time this Act comes into force, has effect after that time as if done under (or for the purposes of or in reliance on) the corresponding provision of this Act.
- 6 (1) Paragraphs 1 to 5 have effect in place of section 17(2) of the Interpretation Act 1978.

Changes to legislation: *Co-operative and Community Benefit Societies Act 2014 is up to date with all changes known to be in force on or before 24 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

- (2) Those paragraphs are subject to any specific transitional provision or saving contained in this Act.
- (3) Nothing in this Schedule affects any other provision of the Interpretation Act 1978.

Effect of old transitionals and savings

- 7 The repeals made by this Act do not affect the operation of any transitional provision or saving relating to the coming into force of a provision reproduced in this Act in so far as the transitional provision or saving is not specifically reproduced in this Act but remains capable of having effect in relation to the corresponding provision of this Act or otherwise.
- 8 (1) The repeal by this Act of an enactment previously repealed subject to savings does not affect the continued operation of those savings.
(2) The repeal by this Act of a saving on the previous repeal of an enactment does not affect the operation of the saving in so far as it is not specifically reproduced in this Act but remains capable of having effect.

Use of existing forms etc

- 9 Any reference to an enactment repealed by this Act which is contained in a document made, served or issued after the repeal comes into force is, subject to its context, to be read as being or including a reference to the corresponding provision of this Act.

Meaning of “enactment”

- 10 In this Schedule “enactment” includes—
 - (a) an enactment contained in subordinate legislation within the meaning of the Interpretation Act 1978,
 - (b) an enactment contained in, or in an instrument made under, an Act of the Scottish Parliament,
 - (c) an enactment contained in, or in an instrument made under, a Measure or Act of the National Assembly for Wales, and
 - (d) an enactment contained in, or in an instrument made under, Northern Ireland legislation within the meaning of the Interpretation Act 1978.

SCHEDULE 6

Section 151

TRANSITORY MODIFICATIONS ETC

Establishment of a single county court

- 1 (1) This paragraph applies if section 17(1) of the Crime and Courts Act 2013 (establishment of a single county court) has not been brought into force before the time this Act comes into force.
(2) Until the day section 17(1) of that Act comes into force—

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- (a) section 35(1) of this Act has effect as if the reference to the county court were to the county court whose jurisdiction contains the society's registered office or the member's residence, at the option of the society;
- (b) section 122(4) of this Act has effect as if the reference to the county court were to the county court having jurisdiction in the locality in which the society's office is situated;
- (c) section 140(2) of this Act has effect as if the reference to the county court were to a county court.

Amendments relating to the punishment of offences in England and Wales

- 2 In relation to an offence committed before the commencement of section 280 of the Criminal Justice Act 2003, section 7(7) of this Act (penalty for offence under that section) has effect as if for paragraphs (a) and (b) there were substituted “ to a fine not exceeding level 3 on the standard scale or imprisonment for a term not exceeding 3 months (or both). ”

Land Registration etc. (Scotland) Act 2012 (asp 5)

- 3 Until paragraph 15 of Schedule 5 to the Land Registration etc. (Scotland) Act 2012 comes into force—
- (a) section 52(2)(a) has effect with the omission of “or authenticated”;
 - (b) section 55 has effect with the omission of “(or, in the case of an electronic document, authenticated)”;
 - (c) in Part 2 of Schedule 1 the Note to Form C has effect—
 - (i) with the substitution for “In the case of a traditional document, subscription of it” of “Subscription of the document”;
 - (ii) with the omission of the words after “1995”;
 - (d) in Part 2 of Schedule 2, the Note at the end has effect—
 - (i) with the substitution for the words from the beginning to “granter” of “Subscription of the document by the granter of it”;
 - (ii) with the omission of the words after “1995”.

SCHEDULE 7

Section 151

REPEALS AND REVOCATIONS

ACTS

<i>Short title</i>	<i>Extent of repeal</i>
Industrial and Provident Societies Act 1965 (c. 12)	The whole Act.
Administration of Estates (Small Payments) Act 1965 (c. 32)	In Schedule 3, the entry for section 25(1) of the Industrial and Provident Societies Act 1965.
Industrial and Provident Societies Act 1967 (c. 48)	The whole Act.

Changes to legislation: Co-operative and Community Benefit Societies Act 2014 is up to date with all changes known to be in force on or before 24 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

Friendly and Industrial and Provident Societies Act 1968 (c. 55)	The whole Act.
Age of Majority (Scotland) Act 1969 (c. 39)	In Schedule 1, the entry for section 20 of the Industrial and Provident Societies Act 1965.
Family Law Reform Act 1969 (c. 46)	In section 19, subsection (2) and, in subsection (3), the words from “and subsection (2)” to the end. In Schedule 1, the entry for section 20 of the Industrial and Provident Societies Act 1965.
Friendly Societies Act 1974 (c. 46)	In Schedule 9, paragraphs 18 and 22.
Industrial and Provident Societies Act 1975 (c. 41)	The whole Act.
Industrial and Provident Societies Act 1978 (c. 34)	The whole Act.
County Courts Act 1984 (c. 28)	In Schedule 2, paragraph 29.
Housing (Consequential Provisions) Act 1985 (c. 71)	In Schedule 2, paragraph 8.
Finance Act 1986 (c. 41)	Section 24(4) and (5).
Building Societies Act 1986 (c. 53)	In Schedule 18, paragraph 6.
Local Government Finance Act 1992 (c. 14)	In Schedule 13, paragraph 13.
Friendly Societies Act 1992 (c. 40)	Section 83.
Welsh Language Act 1993 (c. 38)	Section 28.
Requirements of Writing (Scotland) Act 1995 (c. 7)	In Schedule 4, paragraphs 42 and 43.
Arbitration Act 1996 (c. 23)	In Schedule 3, paragraph 20.
Financial Services and Markets Act 2000 (c. 8)	Part 4 of Schedule 18.
Housing (Scotland) Act 2001 (asp 10)	In Schedule 10, paragraph 2.
Industrial and Provident Societies Act 2002 (c. 20)	The whole Act.
Enterprise Act 2002 (c. 40)	Section 255(1)(a).
Co-operatives and Community Benefit Societies Act 2003 (c. 15)	The whole Act.
Criminal Justice Act 2003 (c. 44)	In Schedule 25, paragraphs 60 and 61.
Fire and Rescue Services Act 2004 (c. 21)	In Schedule 1, paragraph 19.
Civil Partnership Act 2004 (c. 33)	In Schedule 27, paragraph 24.
Constitutional Reform Act 2005 (c. 4)	In Schedule 7, in list A in paragraph 4, the entry for section 69 of the Industrial and Provident Societies Act 1965.

Changes to legislation: Co-operative and Community Benefit Societies Act 2014 is up to date with all changes known to be in force on or before 24 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

Mental Capacity Act 2005 (c. 9)	In Schedule 6, paragraph 11.
Charities Act 2006 (c. 50)	In Schedule 8, paragraph 47.
Co-operative and Community Benefit Societies and Credit Unions Act 2010 (c. 7)	Sections 1 and 2. Section 4.
Localism Act 2011 (c. 20)	Section 185(2) to (4).
Public Bodies Act 2011 (c. 24)	Section 36(2) and (3).
Charities Act 2011 (c. 25)	In Schedule 7, paragraphs 14 and 16. In Schedule 9, paragraphs 5, 27 and 28.
Finance Act 2012 (c. 14)	In Schedule 7, paragraph 24(3). In Schedule 8, paragraph 22(3).
Land Registration etc. (Scotland) Act 2012 (asp 5)	In Schedule 5, paragraph 15.
Crime and Courts Act 2013 (c. 22)	In section 61— (a) subsection (14); (b) in subsection (15), the words “and (14)”. In Schedule 9— (a) in paragraph 52, the entry for section 60(8)(a) of the 1965 Act; (b) paragraph 91.

SUBORDINATE LEGISLATION

<i>Title</i>	<i>Extent of revocation</i>
The Industrial and Provident Societies (Increase in Deposit-taking Limits) Order 1981 (SI 1981/394)	The whole order.
The Local Government Finance (Repeals, Savings and Consequential Amendments) Order 1990 (SI 1990/776)	In Schedule 3, paragraph 9.
The Deregulation (Industrial and Provident Societies) Order 1996 (SI 1996/1738)	Articles 3 to 5. Articles 7 to 9. Article 12.
The Housing Act 1996 (Consequential Amendments) (No.2) Order 1997 (SI 1997/627)	In the Schedule, paragraph 1.
Financial Services and Markets Act 2000 (Mutual Societies) Order 2001 (SI 2001/2617)	In Schedule 3, paragraphs 214 to 263.
The Financial Services and Markets Act 2000 (Consequential	Article 183

Changes to legislation: Co-operative and Community Benefit Societies Act 2014 is up to date with all changes known to be in force on or before 24 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

Amendments and Repeals) Order
2001 (SI 2001/3649)

The Friendly and Industrial and The whole order.
Provident Societies Act 1968 (Audit
Exemption) (Amendment) Order
2006 (SI 2006/265)

The Companies Act 2006 In Schedule 4, paragraph 29.
(Commencement No.3,
Consequential Amendments,
Transitional Provisions and Savings)
Order 2007 (SI 2007/2194)

Companies Act 2006 (Consequential In Schedule 1, paragraphs 1(j), 4 and 5.
Amendments etc) Order 2008 (SI
2008/948)

The Companies Act 2006 In Schedule 1, paragraphs 14 and 16.
(Consequential Amendments,
Transitional Provisions and Savings)
Order 2009 (SI 2009/1941)

The Housing and Regeneration In Schedule 2, paragraphs 1 and 119.
Act 2008 (Consequential Provisions)
Order 2010 (SI 2010/866)

The Mutual Societies (Electronic Articles 22 and 24
Communications) Order 2011 (SI
2011/593)

The Legislative Reform (Industrial Articles 3 to 7.
and Provident Societies and Credit Article 8(1).
Unions) Order 2011 (SI 2011/2687) Article 9.
Article 10.

Housing (Scotland) Act 2010 In the Schedule, paragraph 6.
(Consequential Provisionsand
Modifications) Order 2012 (SI
2012/700)

The Localism Act 2011 In Schedule 1, paragraph 1.
(Consequential Amendments) Order
2012 (SI 2012/961)

The Financial Services Act 2012 Schedules 2 to 4.
(Mutual Societies) Order 2013 (SI
2013/496)

Changes to legislation:

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Changes and effects yet to be applied to :

- s. 62 substituted by [2007 asp 3 s. 49\(1\)](#) (The original amended provisions 1967 c. 48, ss. 3, 4, 5 were repealed and consolidated as 2014 c. 14, ss. 62, 63, 64 , see 2014 c. 14)
- s. 63 repealed by [2007 asp 3 s. 49\(2\)](#) (The original amended provisions 1967 c. 48, ss. 3, 4, 5 were repealed and consolidated as 2014 c. 14, ss. 62, 63, 64 , see 2014 c. 14)
- s. 64 modified by [2007 asp 3 s. 49\(3\)\(b\)](#) (The original amended provisions 1967 c. 48, ss. 3, 4, 5 were repealed and consolidated as 2014 c. 14, ss. 62, 63, 64 , see 2014 c. 14)
- s. 64(1)(a) substituted by [2007 asp 3 s. 49\(3\)\(a\)](#) (The original amended provisions 1967 c. 48, ss. 3, 4, 5 were repealed and consolidated as 2014 c. 14, ss. 62, 63, 64 , see 2014 c. 14)