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DRAFT STATUTORY INSTRUMENTS

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**2010 No.**

The Legislative Reform (Industrial and Provident Societies and Credit Unions) Order 2010

PART 2

Industrial and Provident Societies

**Maximum shareholding in society**

**3.** In section 6(1) of the 1965 Act (maximum shareholding in society), after subsection (1) insert—

“(1A) Any interest in the shares of the society which are not withdrawable shall be disregarded for the purposes of subsection (1) of this section.”

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(1) Section 6 was amended by the [Housing \(Consequential Provisions\) Act 1985 \(c.71\)](#), Schedule 2, paragraph 8, and by [S.I. 1994/341](#) and [S.I. 1997/627](#).