

SCHEDULES

SCHEDULE 1

Section 1.

THE BUILDING SOCIETIES COMMISSION

Status

1 The Commission shall be a body corporate.

The First Commissioner, etc.

2 The person who holds office as Chief Registrar may also hold the office of chairman of the Commission and any person who holds office as an assistant registrar may also hold office as a member of the Commission.

Tenure of office of member

3 (1) Subject to the provisions of this paragraph, a person shall hold and vacate office as a member or the chairman or deputy chairman of the Commission in accordance with the terms of the instrument appointing him to that office.

(2) A person may at any time resign office as a member or the chairman or deputy chairman of the Commission by giving the Treasury a signed notice stating that he resigns that office.

(3) When a member becomes or ceases to be the chairman or deputy chairman, the Treasury may vary the terms of his appointment so as to alter the date on which he is to vacate office as a member.

(4) If the chairman or deputy chairman ceases to be a member, he shall cease to be the chairman or deputy chairman, as the case may be.

(5) If the Treasury are satisfied that a member—

- (a) has been absent from meetings of the Commission for a period longer than three consecutive months without the permission of the Commission, or
- (b) has become bankrupt or made an arrangement with his creditors, or
- (c) is incapacitated by physical or mental illness, or
- (d) is otherwise unable or unfit to discharge the functions of his office,

the Treasury may declare his office as a member vacant, and shall notify the declaration in such manner as they think fit; and thereupon the office shall become vacant.

4 No person who has attained the age of 70 years is eligible to be or to remain a part-time member of the Commission.

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Remuneration and pensions, etc. for part-time members

- 5 The Commission shall pay to its part-time members such fees for services and such allowances in respect of expenses as may be determined by the Treasury.
- 6 (1) If the Treasury so determines in the case of any person who is or has been a part-time member of the Commission, the Commission shall pay or make arrangements for the payment of such pensions to or in respect of that person as the Treasury may determine.
- (2) Where a person who is a part-time member of the Commission ceases to be a member otherwise than on the expiry of his term of office and it appears to the Treasury that there are special circumstances which make it right for that person to receive compensation, the Treasury may direct the Commission to make to that person a payment of such amount as the Treasury may determine.

Parliamentary disqualification

- 7 (1) In Part II of Schedule 1 to the House of Commons Disqualification Act 1975 (bodies of which all members are disqualified under that Act) there shall be inserted at the appropriate place the entry: " The Building Societies Commission ".
- (2) A corresponding amendment shall be made in Part II of Schedule 1 to the Northern Ireland Assembly Disqualification Act 1975.

Staff

- 8 The Commission may appoint such staff as the chairman of the Commission thinks fit, subject to the approval of the Treasury as to numbers and as to terms and conditions of service.

Proceedings

- 9 The quorum of the Commission and the arrangements relating to its meeting shall be such as the Commission may determine.
- 10 The validity of any proceedings of the Commission shall not be affected by any vacancy among the members or by any defect in the appointment of a member.

Performance of functions

- 11 (1) With the exception specified in sub-paragraph (2) below, the Commission may authorise any member or members of the Commission to perform on behalf of the Commission such of the Commission's functions (including the power conferred by this paragraph) as are specified in the authorisation.
- (2) The Commission shall not delegate any power it has under this Act to make orders, rules or regulations by statutory instrument.
- 12 The Statutory Instruments Act 1946 shall apply to all powers of the Commission of making statutory instruments under this Act as if the Commission were a Minister of the Crown.
- 13 In Schedule 2 to the Parliamentary Commissioner Act 1967 (which lists the authorities subject to investigation under that Act) there shall be inserted in the

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appropriate place in alphabetical order the words " Building Societies Commission
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Instruments

- 14 The fixing of the common seal of the Commission shall be authenticated by the signature of the chairman or deputy chairman or by some other person authorised by the Commission to act for that purpose.
- 15 (1) A document purporting to be duly executed under the seal of the Commission shall be received in evidence and shall, unless the contrary is proved, be deemed to be so executed.
- (2) A document purporting to be signed on behalf of the Commission shall be received in evidence and shall, unless the contrary is proved, be deemed to be so signed.