
Changes to legislation: There are currently no known outstanding effects for the Building Societies Act 1997, Cross
Heading: Directors etc. not to accept commissions in connection with loans. (See end of Document for details)

SCHEDULES

SCHEDULE 7

OTHER AMENDMENTS OF 1986 ACT

Directors etc. not to accept commissions in connection with loans

- 25 (1) In subsection (1) of section 67 of the 1986 Act (directors etc. not to accept commissions in connection with loans), for the word “advances” there shall be substituted the word “loans”.
- (2) In subsection (5) of that section, for the words “an additional advance”, “an advance” and “the advance” there shall be substituted the words “an additional loan”, “a loan” and “the loan” respectively.
- (3) In subsection (7) of that section, for the words “an advance” there shall be substituted the words “a loan”.

Commencement Information

- II** Sch. 7 para. 25 in force at 1.12.1997 by S.I. 1997/2668, art. 2, Sch. Pt. II (subject as mentioned in art. 2(2)-(5) of that S.I.)

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