



Agricultural Credits Act 1923

1923 CHAPTER 34 13 and 14 Geo 5

[^{F1}2] **Organization of agricultural credit societies.**

- (1) The Minister of Agriculture and Fisheries (hereinafter referred to as the Minister) shall take such steps as are practicable to promote the formation or extension of agricultural credit societies, that is to say, societies approved by the Minister and registered under the ^{M1}Industrial and Provident Societies Act, 1893, having for their object, or one of their objects, the making of advances to members of the society repayable within a period not exceeding five years for such agricultural purposes as may be approved by the Minister.
- (2) The Minister at any time within three years after the passing of this Act or during such further period as the Treasury may prescribe, may, subject to the provisions of any regulations made by the Treasury, make advances to any such society, but so that the total sum advanced to a society shall not exceed an amount equal to one pound for every one pound share held by members of the society on which a sum of five shillings has been paid.]
- (3) ^{F2}

[^{F1}(7) The provisions set forth in Part I. of the Schedule to this Act shall apply to every agricultural credit society to which this section applies as if they formed part of the Industrial and Provident Societies Act, 1893, and, if an advance is made to such a society under this section, the provisions set forth in Part II. of that schedule shall also apply to the society so long as any part of the advance remains outstanding.]

Textual Amendments

- F1** S. 2(1)(2)(7) repealed by [Statute Law Revision Act 1950 \(14 Geo. 6 c. 6\)](#) but reproduced for the purpose of containing the remaining provisions of the Act
- F2** S. 2(3)–(6) repealed by [Statute Law Revision Act 1950 \(14 Geo. 6 c. 6\)](#)

Modifications etc. (not altering text)

- C1** Style and title of Minister of Agriculture and Fisheries now changed to Minister of Agriculture, Fisheries and Food by [S.I. 1955/554 \(1955 I, p. 1200\)](#)

Changes to legislation: There are currently no known outstanding effects for the Agricultural Credits Act 1923, Section 2. (See end of Document for details)

Marginal Citations

M1 1893 c. 39.

Changes to legislation:

There are currently no known outstanding effects for the Agricultural Credits Act 1923, Section 2.