
STATUTORY INSTRUMENTS

1995 No. 1187

BUILDING SOCIETIES

The Building Societies (Aggregation) (Amendment) Rules 1995

<i>Made</i>	- - - -	<i>3rd May 1995</i>
<i>Laid before Parliament</i>		<i>5th May 1995</i>
<i>Coming into force</i>	- -	<i>1st June 1995</i>

The Building Societies Commission, with the consent of the Treasury, in exercise of the powers conferred on it by section 20(9) and (10) of the Building Societies Act 1986⁽¹⁾, hereby makes the following Rules:

Title and commencement

1. These Rules may be cited as the Building Societies (Aggregation) (Amendment) Rules 1995 and shall come into force on 1st June 1995.

Amendment of principal Rules

2. Rule 7(2) of the Building Societies (Aggregation) Rules 1993⁽²⁾ (which specifies the class to which aggregated assets are to be attributed) shall be amended by the deletion of the words from “except” to the end.

In witness whereof the common seal of the Building Societies Commission is hereunto fixed, and is authenticated by me, a person authorised under paragraph 14 of Schedule 1 to the Building Societies Act 1986, on 20th April 1995.

J. Dennis
Secretary to the Commission

(1) 1986 c. 53; new limits were specified for the purposes of section 20(2) and (3) by S.I.1988/1142.
(2) S.I. 1993/2833, amended by S.I. 1994/2458.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

We consent to these Rules

3rd May 1995

D. Conway
T. Kirkhope
Two of the Lords Commissioners of Her
Majesty's Treasury

EXPLANATORY NOTE

(This note is not part of the Rules)

These Rules amend the Building Societies (Aggregation) Rules 1993 by deleting the part of rule 7(2) which provides that if the aggregate amount of class 1 assets attributed to a society under rule 7(1) exceeds 15% of the society's total commercial assets, the excess is to be attributed to class 2.

A review of the cost of compliance with these Rules has been undertaken and the resulting compliance cost assessment may be purchased from the Secretary, Building Societies Commission, 15 Great Marlborough Street, London W1V 2LL.