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STATUTORY INSTRUMENTS

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**1997 No. 2714**

**BUILDING SOCIETIES**

**The Building Societies (Transfer Resolutions) Order 1997**

*Made* - - - - *13th November 1997*  
*Laid before Parliament* *14th November 1997*  
*Coming into force* - - *5th December 1997*

The Treasury, in exercise of the powers conferred on them by paragraph 30(6) of Schedule 2 to the Building Societies Act 1986(1) and of all other powers enabling them in that behalf, and after consultation with the Building Societies Commission, hereby make the following Order:

**Citation and commencement**

1. This Order may be cited as the Building Societies (Transfer Resolutions) Order 1997 and shall come into force on 5th December 1997.

**Amendment of Schedule 2 to the Building Societies Act 1986**

2. In paragraph 30(2)(b) of Schedule 2 to the Building Societies Act 1986 “50” shall be substituted for “20”.

13th November 1997

*Bob Ainsworth*  
*Graham Allen*  
Two of the Lords Commissioners of Her  
Majesty’s Treasury

**Status:** This is the original version (as it was originally made).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

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## **EXPLANATORY NOTE**

*(This note is not part of the Order)*

This Order amends paragraph 30(2)(b) of Schedule 2 to the Building Societies Act 1986 by increasing from 20 to 50 the percentage of the members of a building society qualified to vote on a shareholding members' resolution who must have voted on such a resolution for it to be effective in transferring the business of the society to a specially formed company if it is passed.