
Status: This is the original version (as it was originally enacted).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

SCHEDULE

VESTING OF RESIDUAL INTERESTS

Section 27 of Act of 1948

- 1 Where by virtue of the vesting in possession of a residual interest a subsidiary ceases to be exempt from section 27 of the Act of 1948, that section shall not prevent the subsidiary from continuing to be a member of its holding company but, subject to subsection (2) of that section, the subsidiary shall have no right from the date of vesting to vote at meetings of the holding company or of any class of its members.