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*Status: Point in time view as at 01/08/2014.*

*Changes to legislation: There are currently no known outstanding effects for the Co-operative and Community Benefit Societies Act 2014, Paragraph 6. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 3

#### PROVISION FOR CERTAIN PRE-COMMENCEMENT SOCIETIES

*Maximum shareholding (section 24): effect of certain resolutions on society's rules*

- 6 (1) This paragraph applies to a resolution of a society's committee that, immediately before this Act comes into force, has effect by virtue of any of the following—
- section 6(2) or (3) of the 1965 Act,
  - section 1(2) of the 1975 Act,
  - article 4(1) of the Industrial and Provident Societies (Increase in Shareholding Limit) Order 1981 (SI 1981/395),
  - article 4(1) of the Industrial and Provident Societies (Increase in Shareholding Limit) Order 1994 (SI 1994/341).
- (The effect of such a resolution is to increase the limit on members' shareholdings, contained in a society's rules.)
- (2) The society's rules continue to have effect subject to the resolution.
- (3) The society's committee may not vary or revoke the resolution.
- (4) But if any amendment of the society's rules is registered, the rules have effect as if the resolution had not been passed.

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