



# Co-operative and Community Benefit Societies Act 2014

## 2014 CHAPTER 14

### PART 6

#### BANKING AND LENDING BY SOCIETIES

##### *Banking*

#### **68 Power to amend figures in section 67(2)**

- (1) The Treasury may by order substitute for the sums for the time being specified in section 67(2) such other sums (being not less than the minimum sums) as they consider appropriate.
- (2) The “minimum sums” are—
  - (a) in the case of the first sum specified in section 67(2) (the limit of deposits that can be taken at any one time), £10;
  - (b) in the case of the second sum specified there (the maximum amount that can be taken from any one depositor), £250.
- (3) The order may—
  - (a) make any such provision in connection with altering the limits for the time being applicable under section 67(2) as was made by section 1 of the Industrial and Provident Societies Act 1978 in connection with the alteration made by section 1(1) of that Act, and
  - (b) contain such other transitional, consequential, incidental or supplementary provisions as appear to the Treasury to be necessary or appropriate in that connection.

**Changes to legislation:**

There are currently no known outstanding effects for the Co-operative and Community Benefit Societies Act 2014, Section 68.