
STATUTORY INSTRUMENTS

1999 No. 3032

BUILDING SOCIETIES

**The Building Societies (Nominations
for Directors' Election) Order 1999**

Made - - - - 5th November 1999
Laid before Parliament 10th November 1999
Coming into force - - 1st December 1999

The Building Societies Commission, in exercise of the powers conferred on it by section 61(4) of the Building Societies Act 1986(1), hereby makes the following Order:

Citation and commencement

1. This Order may be cited as the Building Societies (Nominations for Directors' Election) Order 1999 and shall come into force on 1st December 1999.

Amendment of section 61 of the Building Societies Act 1986

2. Subsection (1) of section 61 of the Building Societies Act 1986(2) (directors: supplementary provisions as to elections, etc.) is amended as follows—

- (a) in paragraph (a) for “10” there is substituted “50”;
- (b) in paragraph (b) for “20” there is substituted “100”;
- (c) in paragraph (c) for “30” there is substituted “150”;
- (d) in paragraph (d) for “40” there is substituted “200”;
- (e) in paragraph (e) for “50” there is substituted “250”.

(1) 1986 c. 53.

(2) Section 61(1) was substituted by section 28(1) of the Building Societies Act 1997 (c. 32).

Status: This is the original version (as it was originally made).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

In witness whereof the common seal of the Building Societies Commission is hereunto affixed, and is authenticated by me, a person authorised under paragraph 14 of Schedule 1 to the Building Societies Act 1986, on 5th November 1999.

L.S.

G. S. Johnson
Secretary to the Commission

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EXPLANATORY NOTE

(This note is not part of the Order)

This Order amends section 61(1) of the Building Societies Act 1986 by making a fivefold increase in the minimum number of members whom a building society may require under its rules to nominate a person for election as a director. The minimum number is on a scale between 50 and 250 depending on the size of the society.