

1977/177**THE FRIENDLY SOCIETIES (FINANCIAL LIMITS) ORDER 1977**

DENIS BLUNDELL, Governor-General
ORDER IN COUNCIL

At the Government House at Wellington this 11th day of July 1977

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to the Friendly Societies Act 1909 (as amended by the Friendly Societies Amendment Act 1975), His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following order.

ORDER

1. Title and commencement—(1) This order may be cited as the Friendly Societies (Financial Limits) Order 1977.

(2) This order shall come into force on the 1st day of August 1977.

2. Interpretation—In this order, “the Act” means the Friendly Societies Act 1909.

3. Increasing certain financial limits—It is hereby declared that—

(a) The gross sum of \$6,200 prescribed in section 11 (2) (a) of the Act is increased to \$8,500:

(b) The gross sum of \$6,200 prescribed in section 51 of the Act is increased to \$8,500:

(c) The maximum member’s interest of \$3,000 prescribed in section 55 (1) (b) of the Act is increased to \$4,000.

P. G. MILLEN,
Clerk of the Executive Council.

EXPLANATORY NOTE

This note is not part of the order, but is intended to indicate its general effect.

This order increases, in the manner shown in clause 3, certain financial limits on friendly societies as prescribed by the Friendly Societies Act 1909.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 14 July 1977.

This order is administered in the Treasury.