

Queensland



Subordinate Legislation 1992 No. 231

Financial Institutions (Queensland) Act 1992

FINANCIAL INSTITUTIONS AMENDMENT REGULATION (No. 1) 1993

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Short title

1. This regulation may be cited as the *Financial Institutions Amendment Regulation (No. 1) 1993*.

Commencement

2. This regulation commences on 1 July 1993.

Amended regulation

3. The *Financial Institutions Regulations 1992* are amended as set out in this regulation.

Insertion of new s.4A

4. After section 4—

insert—

‘Classes of documents available for inspection

‘4A. The following classes of documents are prescribed for the purposes of section 71(3)(a)(ii) of the Code—

- (a) documents lodged with or given to the SSA under sections 147(3), 175(1), (3) and (5), 202(1)(a), 203(1)(b), 255(8), 258(7A), 286(3) and (4), 364(2)(a), (b) and (c), 366, 367(1), 368(1) and 434 of the Code; and
- (b) documents lodged with or given to the SSA under—
 - (i) section 26(1) and (2); and
 - (ii) Schedule 2 (CHARGES)—sections 263, 264, 268(1)(a) and (2) and 269(2); and
 - (iii) Schedule 3 (ARRANGEMENTS AND RECONSTRUCTIONS)—sections 411(9)(a) (applying sections 427(2) and (4)(a) and 432(1)), 411(10), 412(6), 413(3) and 415(1); and
 - (iv) Schedule 4 (RECEIVERS AND MANAGERS)—sections 427(1)(a), (2), (3) and (4)(a), 429(2)(c)(i), (4) and

- (5) and 432(1); and
- (v) Schedule 5 (OFFICIAL MANAGEMENT)—sections 436(15), 439(2)(a)(i) and (7), 441(1) and (2)(a), 443(7) and (8), 445(4), 448(11), 455(1), 456(8)(c), (12), (13), (14) and (23) and 458(4) and (5); and
 - (c) documents lodged with or given to the SSA under the following provisions of Parts 5.4, 5.5 and 5.6 of the Corporations Law as those Parts apply under section 342 of the Code—sections 470(1) and 2(a), 474(3), 475(7), 481(5), 482(5), 491(2)(a), 494(3)(b), 496(7), 497(2)(c) and (7), 509(3), (4) and (7), 537, 539(1), 571(2) and 574(4); and
 - (d) the Register of Charges mentioned in Schedule 2 at section 265(1); and
 - (e) the document and office copy mentioned in Schedule 5 at section 455(2).’.

Amendment of s.6A (Primary objects of building societies (s.110(1)(b)))

5. Section 6A(b) (after ‘loans’ (1st mention))—

insert—

‘for the purchase of residential buildings or residential developments’.

Replacement of s.7 (Separate account of building society’s assets acquired in pursuit of its primary objects (s.112(6)))

6. Section 7—

omit, insert—

‘Separate account of building society’s assets acquired in pursuit of its primary objects (s.112(6))

‘7.(1) The separate account to be kept by a building society of its assets derived from financial accommodation provided in pursuance of its primary objects must show the value of assets derived from provision of financial accommodation to members for the purchase of residential buildings or for residential development, differentiating between owner-occupiers and investors.

‘(2) The value must also be shown as a percentage of the value of the total assets of the society.’.

Amendment of s.31 (Registration of foreign society (s.364))

7. Section 31(1)(b)(iv) and (v)—

omit.

Amendment of s.33 (SAA to be notified of certain changes (s.366))

8. Section 33 (heading)—

omit ‘SAA’, insert ‘SSA’.

Amendment of s.37 (Powers in relation to money of members who have died or become of unsound mind (s.412))

9. Section 37—

omit ‘412’, insert ‘411’.

Amendment of Schedule 2 (CHARGES)

10. Schedule 2 (section 265(1))—

omit ‘Register of Charges.’,

insert—

‘Register of Charges, and section 71(3)(a) of the Code applies in relation to the Register of Charges as if it were a document lodged with the SSA.’.

ENDNOTES

1. Made by the Governor in Council on 24 June 1993.
2. Notified in the Gazette on 25 June 1993.
3. Laid before the Legislative Assembly on . . .
4. The administering agency is the Treasury Department.