

**Queensland**



*Financial Institutions (Queensland) Act 1992*

**FINANCIAL INSTITUTIONS  
(QUEENSLAND—SAVINGS  
AND TRANSITIONAL  
PROVISIONS) REGULATION  
1992**

**Reprinted as in force on 22 July 1994  
(includes amendments up to SL No. 258 of 1994)**

**Reprint No. 3**

**This reprint is prepared by  
the Office of the Queensland Parliamentary Counsel  
Warning—This reprint is not an authorised copy**

# Information about this reprint

This regulation is reprinted as at 22 July 1994. The reprint—

- shows the law as amended by all amendments that commenced on or before that day
- incorporates all necessary consequential amendments, whether of punctuation, numbering or another kind.

The reprint includes a reference to the law by which each amendment was made—see List of legislation and List of annotations in Endnotes.

The opportunity has been taken, under section 7 of the Reprints Act 1992, to use of punctuation consistent with current legislative drafting practice as permitted by section 27 of that Act.

This page is specific to this reprint. See previous reprints for information about earlier changes made under the Reprints Act 1992. A Table of previous reprints is included in the Endnotes.

**Also see Endnotes for—**

- **details about when provisions commenced**
- **any provisions that have not commenced and are not incorporated in the reprint**
- **further information about editorial changes made in the reprint.**

Queensland



**FINANCIAL INSTITUTIONS  
(QUEENSLAND—SAVINGS AND  
TRANSITIONAL PROVISIONS)  
REGULATION 1992**

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# FINANCIAL INSTITUTIONS (QUEENSLAND—SAVINGS AND TRANSITIONAL PROVISIONS) REGULATION 1992

[as amended by all amendments that commenced on or before 22 July 1994<sup>2</sup>]

## Short title

1. This regulation may be cited as the *Financial Institutions (Queensland—Savings and Transitional Provisions) Regulation 1992*<sup>3-5</sup>.

## Code not to apply to certain continuing societies being wound-up

2.(1) This section applies to a continuing society the winding-up of which was started, but not finished, before 1 July 1992.

(2) The provisions of the Code relating to the winding-up of societies do not apply to the continuing society.

(3) The society is to be wound-up in the same way as if the Code had not been enacted.

(4) For the purposes of the winding-up, the relevant previous law continues to apply to the society as if a reference in the relevant previous law to the Registrar were a reference to the SSA.

(5) Subsection (1) does not limit the operation of the *Acts Interpretation Act 1954*.

(6) This section has effect despite any provision of the Act or the Financial Institutions (Queensland) Code.

(7) If a continuing society is being wound-up under Part 5.6, Division 8 of the Corporations Law (as applied by the Building Societies Act 1985), the winding-up is taken to have started on the day a letter was posted to the society under section 572(1) of the Corporations Law.

(8) In this section—  
“winding-up” includes dissolution.

### **Continuance of Permanent Building Societies Contingency Fund**

**3.(1)** The Permanent Building Societies Contingency Fund established under the *Building Societies Act 1985* is continued for the purposes of the administration and winding-up of the following societies and the distribution of the balance of the Fund—

- (a) Great Australian Permanent Building Society;
- (b) City Savings Permanent Building Society;
- (c) United Savings Permanent Building Society;
- (d) The Australian Permanent Building Society and Bowkett;
- (e) Tasman Building Society (Permanent & Bowkett);
- (f) Commonwealth Public Service Permanent Building Society;
- (g) Town and Country Permanent Building Society;
- (h) Family Permanent Building and Bowkett Society;
- (i) Combined Bowkett and Building Society;
- (j) Queensland Permanent Building Society.

(2) Subsection (1) has effect despite any provision of the Act or the Financial Institutions (Queensland) Code.

### **Notice of general meeting and notice of proposed special resolution**

**4.(1)** If notice of—

- (a) the first general meeting of a continuing society held after the commencement of this section; or
- (b) a proposed special resolution to be considered at that meeting;

is given to the members of the continuing society in accordance with the requirements of the previous law for the giving of notice of a general

meeting or a meeting called for the purpose of passing a special resolution, the notice is taken to have been properly given under the Financial Institutions (Queensland) Code.

(2) This section has effect despite any provision of the Act or the Financial Institutions (Queensland) Code.

### **Recording of change of name of society having effect under s 414(4) of Code**

5.(1) This section applies if—

- (a) a society's name is changed under section 414(4) of the Financial Institutions (Queensland) Code; and
- (b) an estate or interest in land was registered in the name of the society before the change of name.

(2) No fee is payable for the recording of the change of name in relation to the estate or interest by—

- (a) if the *Real Property Act 1861* applies to the estate or interest—the Registrar of Titles; or
- (b) if the *Real Property Act 1861* does not apply to the estate or interest—the person or authority charged with registering instruments of title to or dealings with the estate or interest.

### **Contribution to Credit Societies' Guarantee Fund**

6.(1) This section applies to amounts of contributions paid by a continuing credit union to the Credit Societies' Guarantee Fund (the "**Guarantee Fund**") under section 142(1)(a) of the *Credit Societies Act 1986* and standing to the credit of the Guarantee Fund immediately before the amount standing to the credit of the Guarantee Fund was credited to Credit Unions Contingency Fund (the "**Contingency Fund**") under section 22 of the Act.

(2) The amounts of contributions are taken to be contributions paid by the continuing credit union to the Contingency Fund under section 98 of the Financial Institutions (Queensland) Code.

*Financial Institutions (Queensland—Savings  
and Transitional Provisions) Regulation 1992*

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(3) For the purpose of subsection (1), amounts of contributions paid by a credit society to the Guarantee Fund under section 142(1)(a) of the *Credit Societies Act 1986* are taken to have been paid by a continuing credit union if—

- (a) the credit society transferred all its engagements to the continuing credit union; or
- (b) the credit society transferred all its engagements to another credit society that, in turn, transferred all its engagements to the continuing credit union.

(4) In this section—

“**credit society**” has the same meaning as in the *Credit Societies Act 1986*.

(5) This section is taken to have commenced on 1 July 1992.

## ENDNOTES

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### 2 Date to which amendments incorporated

This is the reprint date mentioned in the Reprints Act 1992, section 5(c). Accordingly, this reprint includes all amendments that commenced operation on or before 22 July 1994. Future amendments of the Financial Institutions (Queensland—Savings and Transitional Provisions) Regulation 1992 may be made in accordance with this reprint under the Reprints Act 1992, section 49.

### 3 Table of previous reprints

Reprint No.	Amendments included	Reprint date
1	none	1 August 1992
2	to SL No. 316 of 1992	1 January 1993

### 4 List of legislation

**Financial Institutions (Queensland—Savings and Transitional Provisions)  
Regulation 1992 SL No. 181**  
 pubd Gaz 26 June 1992 pp 2601–3  
 s 6 commenced 1 July 1992 (see s 6(5))  
 remaining provisions commenced on date of publication  
 as amended by—

**Financial Institutions (Queensland—Savings and Transitional Provisions)  
Amendment Regulation (No. 1) 1992 SL No. 316**

notfd Gaz 16 October 1992 pp 672–5

commenced on date of notification

**Financial Institutions (Queensland—Savings and Transitional Provisions)  
Amendment Regulation (No. 1) 1993 SL No. 230**

notfd Gaz 25 June 1993 pp 1094–9

commenced on date of notification

**Financial Institutions (Queensland—Savings and Transitional Provisions)  
Amendment Regulation (No. 1) 1994 SL No. 258**

notfd Gaz 8 July 1994 pp 1246–8

commenced on date of notification

## 5 List of annotations

### Key to abbreviations in list of annotations

amd	=	amended
Ch	=	Chapter
cl	=	clause
def	=	definition
Div	=	Division
hdg	=	heading
ins	=	inserted
om	=	omitted
prec	=	preceding
pres	=	present
prev	=	previous
(prev)	=	previously
prov	=	provision
Pt	=	Part
RA	=	Reprints Act 1992
renum	=	renumbered
Sdiv	=	Subdivision
sub	=	substituted

Provisions not included in reprint, or amended by amendments not included in reprint, are underlined

**Code not to apply to certain continuing societies being wound-up**

s 2            amd 1994 SL No. 258 s 3

**Notice of general meeting and notice of proposed special resolution**

s 4            ins 1992 SL No. 316 s 3

**Recording of change of name of society having effect under s 414(4) of Code**

s 5            ins 1993 SL No. 230 s 3

**Contribution to Credit Societies' Guarantee Fund**

s 6            ins 1993 SL No. 230 s 3

