
Fifth Session Third Parliament Trinidad and Tobago
25 Elizabeth II



Am ✓
No. 24 of 1976 (75)

TRINIDAD AND TOBAGO
Act No. 24 of 1976

[L.S.]

AN ACT to amend the Co-operative Societies Act, 1971.

[Assented to 4th June, 1976]

BE IT ENACTED by the Queen's Most Excellent Majesty, ^{Enactment}
by and with the advice and consent of the Senate and
House of Representatives of Trinidad and Tobago, and
by the authority of the same, as follows:—

1. This Act may be cited as the Co-operative Societies ^{Short title}
(Amendment) Act, 1976.

Co-operative
Societies Act,
1971 amended.
No. 22 of 1971

2. The Co-operative Societies Act, 1971 (hereinafter referred to as "the Act") is amended in Part II by adding immediately after section 17 the following new section—

"Commis-
sioner may
cancel
registration
of society

17A. (1) Subject to this section, the Commissioner may, if he thinks fit, at any time cancel the registration of a society and where such registration is cancelled the society shall be deemed to have been dissolved from the date on which its affairs are wound up.

(2) The Commissioner shall, before exercising the power conferred on him by subsection (1), signify his intention to cancel the registration of a society—

(a) by registered letter addressed to the Board; and

(b) by notice published in the *Gazette*.

(3) Any officer or member of a society who is aggrieved by a decision of the Commissioner to cancel the registration of the society, may within three months of the publication of the notice in the *Gazette* pursuant to paragraph (b) of subsection (2), appeal therefrom within the periods and in the manner specified in section 71 of the Act.

(4) On the expiration of the three-month period referred to in subsection (3) or, where there is an appeal, on its determination by means of dismissal, the Commissioner shall commence to wind-up the affairs of the society and shall issue a winding-up order."

Part IV of
the Act amended

3. The Act is amended in Part IV by repealing section 42 and replacing it as follows:—

"Society
may
receive
deposits
and loans

42. (1) Subject to the regulations or any bye-laws of a society made for the purpose, a society may receive deposits and loans from persons who are not members of the

society for the purpose of meeting any of its obligations or discharging any of its functions under this Act.

(2) A society may by mortgage or in any other manner it deems appropriate guarantee the repayment of any sums received by it pursuant to subsection (1).

(3) The amendments made by this section shall be deemed to have come into operation on the 9th day of June, 1971.”.

4. The Act is amended in Part VI by adding immediately after section 57 the following new section—

Part VI of
the Act amended

“Power of
Commissioner on
issuing a
winding-up
order

57A. (1) Where, pursuant to subsection (4) of section 17A the Commissioner issues a winding-up order, the assets and liabilities of the society shall forthwith vest in him and he shall have in respect of those assets and liabilities the powers of a liquidator under section 58.

(2) The Commissioner may by notice published in the *Gazette* delegate his power as a liquidator to an officer of his department.

(3) Any delegation under subsection (2) shall be revocable at will and shall not preclude the Commissioner from exercising the power.

(4) In the exercise of his power as a liquidator, the Commissioner or the officer delegated by him pursuant to subsection (2) shall adopt the procedure specified in paragraphs (b) to (f) of regulation 57 of the Co-operative Societies Regulations, 1971 except that the provisions of paragraph (e) thereof shall not apply where the Commissioner exercises the power personally.”.

G.N. No. 225
of 1971

Passed in the House of Representatives this 14th day
of May, 1976.

J. E. CARTER
Clerk of the House

Passed in the Senate this 18th day of May, 1976.

R. GRIFFITH
Clerk of the Senate