



NORTHERN TERRITORY OF AUSTRALIA

No. 23 of 1992

AN ACT

to amend various Acts consequent on the passing
of the *Financial Institutions (NT) Act*

[Assented to 2 June 1992]

BE it enacted by the Legislative Assembly of the Northern Territory of Australia, with the assent as provided by the *Northern Territory (Self-Government) Act 1978* of the Commonwealth, as follows:

1. SHORT TITLE

This Act may be cited as the *Financial Institutions (NT) (Consequential Amendments) Act 1992*.

2. COMMENCEMENT

This Act shall come into operation on the commencement of the *Financial Institutions (NT) Act*.

3. AMENDMENT OF *BUILDING SOCIETIES ACT*

The *Building Societies Act* is amended by inserting after section 4 the following:

"4A. APPLICATION OF ACT

"(1) This Act does not apply to a permanent building society.

"(2) Subsection (1) has effect even though other provisions of this Act are expressed to apply to a permanent building society."

Financial Institutions (NT)
(Consequential Amendments)

4. AMENDMENTS OF ACTS

The provisions of the Acts specified in Schedule 1 are amended as provided for in the Schedule.

| SCHEDULE | | Section 4 |
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| AMENDMENTS OF ACTS | | |
| Provision | Amendment | |
| | omit | substitute |
| <i>Agents Licensing Act</i> | | |
| Section 5(1) - definition of "approved building society" | "incorporated" | |
| <i>Evidence Act</i> | | |
| Section 4 - definition of "bank" | "and a credit union within the meaning of the <i>Credit Unions Act</i> " | ", a credit union within the meaning of the <i>Credit Unions Act</i> and a society or a foreign society within the meaning of the <i>Financial Institutions (NT) Code</i> " |
| <i>Trustee Act</i> | | |
| Section 4(1)(k) | the whole paragraph | "(k) on deposit in or in the withdrawable shares of a building society registered under the <i>Financial Institutions (NT) Code</i> , including a continuing building society for the purposes of the <i>Code</i> and approved under section 4B by the Minister, subject to the terms, if any, of the approval;" |

Financial Institutions (NT)
(Consequential Amendments)

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| Section 4B(1) | "an incorporated building society" | "a building society registered under the Financial Institutions (NT) Code or a continuing building society for the purposes of the Code" |
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