



**AN BILLE CUMANN FOIRGNIOCHTA (LEASU), 1980**  
**BUILDING SOCIETIES (AMENDMENT) BILL, 1980**

*Mar a tionscnaíodh*  
*As initiated*

**ARRANGEMENT OF SECTIONS**

**Section**

1. "Principal Act".
2. Subsidy in respect of interest on loans made by society.
3. Amendment of section 23 of Principal Act.
4. Repeal.
5. Short title, construction and collective citation.

**ACTS REFERRED TO**

Building Societies Act, 1976	1976, No. 38
Succession Act, 1965	1965, No. 27
Housing (Miscellaneous Provisions) Act, 1979	1979, No. 27





AN BILLE CUMANN FOIRGNIOCHTA (LEASU), 1980  
BUILDING SOCIETIES (AMENDMENT) BILL, 1980

# BILL

*entitled*

AN ACT TO AMEND AND EXTEND THE LAW RELATING TO BUILDING SOCIETIES. 5

BE IT ENACTED BY THE OIREACHTAS AS FOLLOWS:

"Principal Act".

1.—In this Act "the Principal Act" means the Building Societies Act, 1976.

Subsidy in respect of interest on loans made by society.

2.—(1) The Minister may, with the consent of the Minister for Finance and subject to such regulations as may be made by the Minister with the consent of the Minister for Finance for the purposes of this section, pay out of moneys provided by the Oireachtas, a subsidy to a society in respect of interest payable to the society as regards any period commencing on or after the 1st day of June, 1977, on loans made by the society. 10 15

(2) In determining the amount of a subsidy paid to a society under this section regard may be had to all or any one or more of the following, that is to say:

(a) the amount of interest payable by borrowers on loans made to them by the society, 20

(b) the amount of interest payable by the society to shareholders in or depositors with the society,

(c) such other matters (if any) as stand for the time being prescribed under this subsection. 25

Amendment of Section 23 of Principal Act.

3.—The Principal Act is hereby amended by the substitution of the following subsection for subsection (3) of section 23:

"(3) (a) Where a person who is a member of or a depositor with a society and has in the funds of the society a sum of money, not exceeding such amount as may from time to time stand fixed by the Registrar for the purposes of this subsection, dies, the sum may be paid by the society, without representation within the meaning of the Succession Act, 1965, having been granted in respect of the estate of the deceased person, to the person who appears to the society to be entitled to receive it, whether as personal representative of the deceased person or otherwise, upon the society's being satisfied by evidence contained in a statutory 30 35



declaration of the occurrence of the death and of the entitlement of the person by or on whose behalf the sum is claimed to the receipt thereof.

- 5           (b) Where a payment is made under this subsection by a society to a person who is not the executor of the deceased person concerned, the society shall, as soon as may be, give to the President of the High Court particulars in writing of the payment.
- 10           (c) Where a society duly makes a payment under this subsection, the payment shall be valid and effectual with respect to any demand against the funds of the society from any person making a claim as regards the estate of the deceased person concerned but the person claiming shall have his remedy for the amount of the payment against the person to whom the payment was so made.”.
- 15

4.—(1) Section 12 of the Housing (Miscellaneous Provisions) Act, 1979, is hereby repealed.      Repeal.

- 20           (2) Notwithstanding *subsection (1)*, regulations made under section 12 of the Housing (Miscellaneous Provisions) Act, 1979, which were in force immediately before the commencement of this Act shall continue in force and shall have effect as if made under and for the purposes of *section 2*.

- 25           5.—(1) This Act may be cited as the Building Societies (Amendment) Act, 1980.

Short title,  
construction and  
collective citation.

(2) The Principal Act and this Act may be cited together as the Building Societies Acts, 1976 and 1980, and shall be construed together as one.



AN BILLE CUMANN FOIRGNIOCHTA  
(LEASÚ), 1980

BUILDING SOCIETIES (AMENDMENT)  
BILL, 1980

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**BILLE**

*(mar a tionscnaíodh)*

*dá ngairtear*

Acht do leasú agus do leathnú an dlí a bhaineann  
le cumainn fhoirgníochta.

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*An tAire Comhshaoil a thólaic,  
15 Deireadh Fómhair, 1980*

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BAILE ÁTHA CLIATH:  
ARNA FHOILSIÚ AG OIFIG AN tSOLÁTHAIR

Le ceannach díreach ón Oifig Díolta Foilseachán Rialtais,  
An Stua, Árd Oifig an Phoist, Baile Átha Cliath, nó trí  
aon díoltóir leabhar.

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**BILL**

*(as initiated)*

*entitled*

An Act to amend and extend the law relating to  
building societies.

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*Presented by the Minister for the Environment,  
15th October, 1980*

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