# 2007 No. 226

# INDUSTRIAL AND PROVIDENT SOCIETIES

## The Community Benefit Societies (Restriction on Use of Assets) (Amendment) Regulations (Northern Ireland) 2007

*Made - - - - 6th April 2007*

*Coming into operation - 4th June 2007*

*To be laid before Parliament under paragraph 7(3) of the Schedule to the Northern Ireland Act 2000*

The Department of Enterprise, Trade and Investment, in exercise of the powers conferred on it by Article 9 of the Industrial and Provident Societies (Northern Ireland) Order 2006(**a**), makes the following Regulations:

**Citation and Commencement**

**1.** These Regulations may be cited as the Community Benefit Societies (Restriction on Use of Assets) (Amendment) Regulations (Northern Ireland) 2007 and come into operation on 4th June 2007.

**Interpretation**

**2.** The Interpretation Act (Northern Ireland) 1954(**b**) applies to these Regulations as it applies to an Act of the Assembly.

**Amendment to the Community Benefit Societies (Restriction on Use of Assets) Regulations (Northern Ireland) 2006**

**3.**—(1) The Community Benefit Society (Restriction on Use of Assets) Regulations (Northern Ireland) 2006(**c**) are amended in accordance with paragraphs (2) to (5).

(2) In Regulation 2 (2), before the definition of "prescribed community benefit society" insert—

""community interest company" has the meaning given by section 26 of the Companies (Audit, Investigations and Community Enterprise) Act 2004(**d**);".

(3) In Regulation 6 (Prescribed circumstances), after paragraph (b)(i) insert—

"(aa) a community interest company;".

(4) In Schedule 1 (Restriction on Use), in the rule to be included in a prescribed community benefit society's rules, after paragraph (f)(i) insert—

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(**a**) S.I. 2006/314 (N.I. 3)
(**b**) 1954 c.33 (N.I.)
(**c**) S.R. 2006 No. 258
(**d**) 2004 c. 27

"(aa) a community interest company;".

(5) In Schedule 2 (Application of the 1969 Act with Modifications), in paragraph 6, in the subsection substituted for section 61(1) of the 1969 Act, before subsection (1)(a) insert—

"(az) a community interest company (within the meaning of section 26 of the Companies (Audit, Investigations and Community Enterprise) Act 2004);".

Sealed with the Official Seal of the Department of Enterprise, Trade and Investment on 6th April 2007




*M Bohill*
A senior officer of the Department of Enterprise, Trade and Investment

## EXPLANATORY NOTE

*(This note is not part of the Regulations)*

These Regulations, which are made under Article 9 of the Industrial and Provident Societies (Northern Ireland) Order 2006 (N.I. 3), amend the Community Benefit Societies (Restriction on Use of Assets) Regulations (Northern Ireland) 2006 (S.R. 2006 No. 258) to permit community benefit societies to transfer their assets to community interest companies under prescribed circumstances.

The Regulations also make a consequential modification to the application of the Industrial and Provident Societies Act (Northern Ireland) 1969 (C. 24).

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