STATUTORY RULES OF NORTHERN IRELAND

2020 No. 211

CREDIT UNIONS AND CO-OPERATIVE AND COMMUNITY BENEFIT SOCIETIES

The Corporate Insolvency and Governance Act 2020 (Coronavirus) (Amendment of Relevant Period for Meetings of Registered Societies and Credit Unions) Regulations (Northern Ireland) 2020

Made - - - - *28th September 2020*

Laid before the Assembly on *29th September 2020*

Coming into operation - *1st October 2020*

Approved by resolution of the Assembly on 3rd November 2020

The Department for the Economy, being the appropriate national authority(**a**), makes the following Regulations in exercise of the powers conferred by paragraph 2(2)(b) of Schedule 14 to the Corporate Insolvency and Governance Act 2020(**b**).

Citation and commencement

1. These Regulations may be cited as the Corporate Insolvency and Governance Act 2020 (Coronavirus) (Amendment of Relevant Period for Meetings of Registered Societies and Credit Unions) Regulations (Northern Ireland) 2020 and come into operation on 1st October 2020.

Amendment of the Corporate Insolvency and Governance Act 2020

2.—(1) Schedule 14 to the Corporate Insolvency and Governance Act 2020 (meetings of companies and other bodies) is amended as follows.

(2) In paragraph 2(1)(b), in relation to a registered society within the meaning of the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969(**c**) and a credit union within the meaning of the Credit Unions (Northern Ireland) Order 1985(**d**), for ''30 September 2020'' substitute ''30 December 2020''.

(**a**) The Department for the Economy is the appropriate national authority by virtue of paragraph 2(4)(c) of Schedule 14 to the Corporate Insolvency and Governance Act 2020.
(**b**) 2020 c. 12
(**c**) 1969 c. 24 (N.I.)
(**d**) S.I. 1985/1205 (N.I. 12)

Sealed with the Official Seal of the Department for the Economy on 28th September 2020.



Colin Jack
A senior official of the Department for the Economy

EXPLANATORY NOTE

(This note is not part of the Order)

These Regulations amend the Corporate Insolvency and Governance Act 2020 ("the Act") to extend the temporary arrangements for holding certain meetings of credit unions, co-operatives and community benefit societies.

The Act contains provisions which make temporary modifications to aspects of corporate insolvency and governance law to mitigate the effects of coronavirus. The Act provides for the relevant period during which the temporary arrangements for holding certain meetings to end on 30 September 2020.

Regulation 2 amends paragraph 2(1)(b) of Schedule 14 to the Act so that the relevant period during which the temporary arrangements for holding certain meetings is extended to end on 30 December 2020.

A full impact assessment has not been produced for this rule as no, or no significant impact upon the private, voluntary or public sector is foreseen. An Explanatory Memorandum has been published alongside this instrument at www.legislation.gov.uk.

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