



SUPPLEMENT No. 2

TO

THE CYPRUS GAZETTE No. 3835 OF 30TH JUNE, 1955.

LEGISLATION.

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THE STATUTE LAWS OF CYPRUS

No. 22 OF 1955.

A LAW TO AMEND THE CO-OPERATIVE SOCIETIES LAW. CAP. 198.

R. P. ARMITAGE,  
*Governor.*

[28th June, 1955.]

**B**E it enacted by His Excellency the Governor and  
Commander-in-Chief of the Colony of Cyprus as  
follows :—

1. This Law may be cited as the Co-operative Societies Short title.  
(Amendment) Law, 1955, and shall be read as one with the Cap. 198.  
Co-operative Societies Law (hereinafter referred to as “the  
principal Law”).

Amendment  
of section 2  
of the  
principal  
Law.

2. Section 2 of the principal Law is hereby amended by the insertion therein in its proper alphabetical place of the following definition :—

“ ‘property’ means any kind of movable or immovable property held by a registered society and required for the carrying out of the objects of such registered society ; ”.

Amendment  
of section  
10 of the  
principal  
Law.

3. Section 10 of the principal Law is hereby amended by the deletion therefrom of sub-section (4) and the substitution therefor of the following sub-section :—

“(4) An amendment of the bye-laws which changes the name of a registered society or the effect of which is to change the liability of the members of the society from a limited one to an unlimited one or which changes any other object or provision shall not affect any right or obligation of the society or of any of its members or past members or officers of the society and any legal or arbitration proceedings pending may be continued by or against the society under its new name and changed liability.

In the case of an amendment changing the liability of the society, existing members shall continue to be considered as such if they comply with the provisions of the bye-laws as amended after the change of liability of the society :

Provided that the officers of a society, the bye-laws of which are amended so as to change the liability of the members of the society, shall remain in office till the expiration of their period of office as laid down in the bye-laws before such amendment.”.

Amendment  
of section 18  
of the  
principal  
Law.

4. Section 18 of the principal Law is hereby amended by the deletion therefrom of the words “ and a common seal ” (line 3).

Amendment  
of section 19  
of the  
principal  
Law.

5. Section 19 of the principal Law is hereby amended by the insertion therein, immediately after sub-section (1) thereof, of the following sub-section (sub-section (2) thereof being re-numbered as sub-section (3)) :—

“(2) As from the time of delivery in the registered society’s store of any of the articles referred to in sub-section (1) for the purpose of disposal either to or through the society no creditor of the member delivering the same shall have any power to attach or charge, any of such articles, or, until any debt due by such member of the society is paid off, the proceeds of the sale thereof remaining in the hands of the society.”.

Amendment  
of section 21  
of the  
principal  
Law.

6. Sub-section (1) of section 21 of the principal Law is hereby amended by the deletion therefrom of the words “ and sealed with the society’s seal ” (lines 4 and 5).