

Co-operative Societies (Exemption) Order 2002

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No. S 598

CO-OPERATIVE SOCIETIES ACT (CHAPTER 62)

CO-OPERATIVE SOCIETIES (EXEMPTION) ORDER 2002

In exercise of the powers conferred by section 97 of the Co-operative Societies Act, Dr Yaacob Ibrahim, Minister of State, Ministry of Community Development and Sports, charged with the responsibility of the Minister for Community Development and Sports hereby makes the following Order:

Citation and commencement

1. This Order may be cited as the Co-operative Societies (Exemption) Order 2002 and shall come into operation on 27th November 2002.

Exemption

2. The following co-operative societies are hereby exempted from section 43 of the Act for the purpose of allowing the Singapore Labour Foundation to hold more than 20% of the share capital in each of these societies:

- (a) NTUC Thrift & Loan Co-operative Ltd; and
- (b) NTUC Choice Homes Co-operative Ltd.