

(Legislative Supplement No. 47)

LEGAL NOTICE No. 337

THE BUILDING SOCIETIES ACT

(Cap. 489)

IN EXERCISE of the powers conferred by section 77 (3) of the Building Societies Act, the Attorney-General makes the following Regulations:—

**THE BUILDING SOCIETIES (AMENDMENT)
REGULATIONS, 1995**

1. These Regulations may be cited as the Building Societies (Amendment) Regulations, 1995.

2. Regulation 5 of the Building Societies Regulations is amended by deleting paragraph (1) and inserting the following new paragraph. Sub Leg.

- (1) For the purposes of section 24 of the Act, no society shall, without the consent in writing of the Registrar, make an advance in excess of two million shillings, or a sum exceeding five per centum of the total amount of moneys subscribed to the society by members of the society, whichever is the less.

Made on the 12th October, 1995.

S. A. WAKO,
Attorney-General.