

2009

CHAPTER 12

An Act to amend *The Credit Union Act, 1998*

(Assented to May 14, 2009)

HER MAJESTY, by and with the advice and consent of the Legislative Assembly of Saskatchewan, enacts as follows:

Short title

1 This Act may be cited as *The Credit Union Amendment Act, 2009*.

S.S. 1998, c.C-45.2, section 453 amended

2(1) Section 453 of *The Credit Union Act, 1998* is amended in the manner set forth in this section.

(2) Subsection (1) is repealed and the following substituted:

“(1) The business and affairs of CUDGC are to be managed by a board of directors consisting of:

- (a) one individual appointed by Credit Union Central;
- (b) two individuals, who are not employed by, on retainer from or officers or directors of any credit union, Credit Union Central or CUDGC, appointed by Credit Union Central following consultation with the deputy minister of the ministry presided over by the minister;
- (c) the chief executive officer of Credit Union Central or that person’s nominee;
- (d) the deputy minister of the ministry presided over by the minister or the nominee of the deputy minister;
- (e) the Deputy Minister of Finance or the nominee of the Deputy Minister of Finance;
- (f) one individual, who is not employed in the public service of the Government of Saskatchewan or by a Crown corporation, appointed by the Lieutenant Governor in Council following consultation with:
 - (i) the chief executive officer of Credit Union Central; and
 - (ii) the chairperson of the board of directors of Credit Union Central”.

(3) Subsection (2) is amended by striking out “clause (1)(a)” and substituting “clause (1)(a) or (b)”.

(4) Subsection (3) is amended by striking out “clause (1)(a)” and substituting “clause (1)(a) or (b)”.

Coming into force

3 This Act comes into force on assent.

