

A BILL

i n t i t u l e d

An Act to amend the Bank Kerjasama Rakyat Malaysia Berhad (Special Provisions) Act 1978.

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ENACTED by the Parliament of Malaysia as follows:

Short title and commencement

1. (1) This Act may be cited as the Bank Kerjasama Rakyat Malaysia Berhad (Special Provisions) (Amendment) Act 2008.

(2) This Act is deemed to have come into operation on 1 January 2008.

Amendment of section 2

2. The Bank Kerjasama Rakyat Malaysia Berhad (Special Provisions) 1978 [Act 202], which is referred to as the “principal Act” in this Act, is amended in section 2 by inserting after the definition of “Chairman” the following definition:

‘ “Commission” means the Malaysia Co-operative Societies Commission established under the Malaysia Co-operative Commission Act 2007 [Act 665];’.

Amendment of section 3

3. Paragraphs 3(*f*) and (*g*) of the principal Act is amended by substituting for the words “Registrar-General” wherever appearing the word “Commission”.

Amendment of section 7

4. Subsection 7(2) of the principal Act is amended in the national language text—

(*a*) by substituting for the words “dan liabiliti” the words “, liabiliti, dan obligasi”; and

(*b*) by inserting after the words “liabiliti dan” the word “obligasi”.

Repeal

5. Paragraph 3(*b*) and sections 4 and 5 of the Bank Kerjasama Rakyat Malaysia Berhad (Special Provisions) (Amendment) Act 2007 [*Act A1293*] are repealed.

EXPLANATORY STATEMENT

This Bill seeks to amend the Bank Kerjasama Rakyat Malaysia Berhad (Special Provisions) Act 1978 (“Act 202”) primarily to correct translation errors appearing in sections 4 and 5 of the Bank Kerjasama Rakyat Malaysia Berhad (Special Provisions) (Amendment) Act 2007 (“Act A1293”). Part of Act A1293 came into operation on 1 January 2008 except for paragraph 3(*b*) and sections 4 and 5.

2. *Clauses 3 and 4* of this Bill address the necessary corrections to be made, whilst *clause 5* seeks to repeal paragraph 3(*b*) and sections 4 and 5 of Act A1293 as they are no longer relevant in view of the enactment of the proposed Act. The proposed Act is given a retrospective effect to the date Act A1293 comes into operation.

FINANCIAL IMPLICATIONS

This Bill will not involve the Government in any extra financial expenditure.

[PN(U²)2629]