

## PART 25 Industrial and Provident Societies, Building Societies, and Trustee Savings Banks

### CHAPTER 1 Industrial and provident societies

Interpretation ). ITA67 s218; FA75 s33(2) and Sch1 PtII 698.— In this Chapter, except where the context otherwise requires—

“loan interest”, in relation to a society, means any interest payable by the society in respect of any mortgage, loan, loan stock or deposit;

“share interest”, in relation to a society, means any interest, dividend, bonus or other sum payable to a shareholder of the society by reference to the amount of the shareholder's holding in the share capital of the society;

“society” means a society registered under the Industrial and Provident Societies Acts, 1893 to 1978;

references to the payment of share interest or loan interest include references to the crediting of such interest.