

Companies (Limited Partnerships Identical Names Prohibition) Amendment Bill

Member's Bill

Explanatory note

General policy statement

This Bill will amend the Companies Act 1993.

It will rectify an anomaly between the Companies Act 1993 and the Limited Partnerships Act 2008 in relation to identical or nearly identical names across entity types.

The Companies Act 1993 does not prohibit the registration of a new company with a name that is identical or nearly identical to that of an existing limited partnership.

By contrast, the Limited Partnerships Act 2008 does prohibit the registration of a new limited partnership with a name that is identical or nearly identical to that of an existing company.

The only substantive provision of this Bill is an amendment to the section of the Companies Act 1993 stating the basis on which the Registrar of Companies may approve the reservation of a new company name. That section (as amended) will refer to the names of limited partnerships and overseas limited partnerships registered under the Limited Partnerships Act 2008.

Clause by clause analysis

Clause 1 is the Title clause.

Clause 2 is the commencement clause.

Clause 3 states that the Bill amends the Companies Act 1993 (the **principal Act**).

Clause 4 amends section 22, which relates to applications for reservation of a company name, by expanding the names the Registrar must not reserve to those that are identical or almost identical to those already registered for limited partnerships or overseas limited partnerships.

Hon Gerry Brownlee

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The Parliament of New Zealand enacts as follows:

- 1 Title**
This Act is the Companies (Limited Partnerships Identical Names Prohibition) Amendment Act **2020**.
- 2 Commencement** 5
This Act comes into force on the day after the date on which it receives the Royal assent.
- 3 Principal Act**
This Act amends the Companies Act 1993 (the **principal Act**).

4 Section 22 amended (Application for reservation of name)

Replace section 22(2)(b) with:

- (b) that is identical or almost identical to the name of another company, a limited partnership, or an overseas limited partnership that is registered under section 108 of the Limited Partnerships Act 2008; or

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