



Securities Amendment Act 2002 Commencement Order 2009

Anand Satyanand, Governor-General

Order in Council

At Wellington this 9th day of February 2009

Present:

His Excellency the Governor-General in Council

Pursuant to section 2 of the Securities Amendment Act 2002, His Excellency the Governor-General, acting on the advice and with the consent of the Executive Council, makes the following order.

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Order

- 1 Title**
This order is the Securities Amendment Act 2002 Commencement Order 2009.

2 Commencement of section 25 of Securities Amendment Act 2002

Section 25 of the Securities Amendment Act 2002 comes into force on 12 March 2009.

Rebecca Kitteridge,
Clerk of the Executive Council.

Explanatory note

This note is not part of the order, but is intended to indicate its general effect.

This order brings into force, on 12 March 2009, section 25 of the Securities Amendment Act 2002.

Section 25 amends the Securities Act 1978 (the **Act**) to remove the exclusivity of the Securities Commission's law reform role of recommending regulations made under section 70 of the Act. Instead, section 25 enables the Minister to recommend regulations after consultation with the Commission. The current requirement (in section 70(1) and (3) of the Act) for the Commission to engage in a consultation process before making a recommendation is removed.

Issued under the authority of the Acts and Regulations Publication Act 1989.

Date of notification in *Gazette*: 12 February 2009.

This order is administered by the Ministry of Economic Development.
