



# Securities Amendment Act 2000

Public Act 2000 No 35  
Date of assent 25 September 2000  
Commencement see section 2

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### The Parliament of New Zealand enacts as follows:

#### 1 Title

This Act is the Securities Amendment Act 2000.

#### 2 Commencement

This Act comes into force on the day on which it receives the Royal assent.

#### 3 New section 7A inserted

The Securities Act 1978 is amended by inserting, after section 7, the following section:

##### “7A Temporary exemption for superannuation schemes

“(1) An advertisement, registered prospectus, or investment statement in respect of an interest in a superannuation scheme does not give rise to a contravention of this Act or regulations made under this Act, and is not false or misleading in a material particular, by reason only of failing to refer, or give proper emphasis, to the effect of Part CL of the Income Tax Act 1994 on withdrawals from the superannuation scheme if—

“(a) the advertisement or investment statement was printed, or the registered prospectus was registered, on or before 14 September 2000; and

“(b) the subscriber received a written explanation of the effect of Part CL of the Income Tax Act 1994 on withdrawals from the superannuation scheme before the allotment of the interest.

“(2) This section expires on 14 September 2001.

“(3) This section applies on and after 14 September 2000.”

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### Legislative history

19 September 2000	Divided from the Taxation (FBT, SSCWT and Remedial Matters) Bill (Bill 11-2), (Bill 11-3A)
21 September 2000	Third reading
25 September 2000	Royal assent

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This Act is administered in the Ministry of Economic Development.

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