

**Commerce (Clearance Validation)
Amendment Bill**

Government Bill

As reported from the committee of the whole House

Key to symbols used in reprinted bill

As reported from the committee of the whole House

Subject to this Act,

Words inserted

Hon Paul Swain

Commerce (Clearance Validation) Amendment Bill

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The Parliament of New Zealand enacts as follows:

1 Title

- (1) This Act is the Commerce (Clearance Validation) Amendment Act 2001.
- (2) In this Act, the Commerce Act 1986¹ is called “the principal Act”.
- ¹ 1986 No 5

2 Commencement

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

3 Consideration of notices applying for clearance made before 26 May 2001 10

- (1) This section applies to a notice under section 66(1) of the principal Act seeking clearance for the acquisition of the assets of a business, or shares if it—
- (a) was given to the Commission before the commencement of section 11 of the Commerce Amendment Act 2001; and 15
- (b) had not been finally disposed of before that commencement.
- (2) The principal Act applies to a notice (other than the notice seeking clearance for the proposed acquisition that was the subject of the proceedings *Foodstuffs (Auckland) Limited v Commerce Commission and Progressive Enterprises Limited* (CA 163/01, 19 September 2001)) to which this section 20

applies as if section 11 of the Commerce Amendment Act 2001 had not been enacted.

- (3) Every action of the Commission before the commencement of this Act must for all purposes be treated as being as valid and effectual as it would have been if this Act had come into force on the commencement of section 11 of the Commerce Amendment Act 2001. 5
- (4) This section is for the avoidance of doubt.

Legislative history

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| 20 September 2001 | Introduction, first reading and referral to Commerce Committee (Bill 159-1) |
| 5 October 2001 | Reported from Commerce Committee |
| 16 October 2001 | Second reading |
| 17, 30 October 2001 | Committee of the whole House (Bill 159-2) |
