

## **Fair Trading Amendment Bill (No 2)**

### Government Bill

As reported from the committee of the whole House

This bill was formerly part of the Business Law Reform Bill as reported from the Commerce Committee. The committee of the whole House has further amended the bill and has divided it into the following bills:

- The Companies Act 1955 Amendment Bill, comprising Part 1
  - The Companies Act 1993 Amendment Bill, comprising Part 2
  - The Companies (Registration of Charges) Amendment Bill, comprising Part 3
  - This bill, comprising Part 4
  - The Financial Reporting Amendment Bill, comprising Part 5
  - The Insolvency Amendment Bill, comprising Part 6
  - The Personal Property Securities Amendment Bill (No 2), comprising Part 6A and the Schedule
  - The Receiverships Amendment Bill, comprising Part 6B
  - The Securities Amendment Bill (No 2), comprising Part 7
  - The Superannuation Schemes Amendment Bill, comprising Part 8
  - The Unit Trusts Amendment Bill, comprising Part 9.
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*Hon Paul Swain*

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

#### **1 Title**

- (1) This Act is the Fair Trading Amendment Act (No 2) **2001**.
- (2) In this Act, the Fair Trading Act 1986 is called “the principal Act”.

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#### **2 Commencement**

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

#### **20 Other orders**

Section 43 of the principal Act is amended by repealing subsection (5), and substituting the following subsection:

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- “(5) An application under subsection (1) may be made at any time within 3 years after the date on which the loss or damage, or the likelihood of loss or damage, was discovered or ought reasonably to have been discovered.”

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#### **21 Provisions as to proceedings already barred and pending proceedings**

Nothing in this Act—

- (a) enables any proceedings to be brought which were barred before the commencement of this Act; or

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- (b) affects any proceedings commenced before the commencement of this Act.

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**Legislative history**

4 April 2001

Divided from Business Law Reform Bill  
(No 319-3D)

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