



Companies Amendment Act (No 2) 2006 Commencement Order 2007

Anand Satyanand, Governor-General

Order in Council

At Wellington this 14th day of May 2007

Present:

The Right Hon Helen Clark presiding in Council

Pursuant to section 2 of the Companies Amendment Act (No 2) 2006, His Excellency the Governor-General, acting on the advice and with the consent of the Executive Council, makes the following order.

Contents

	Page
1 Title	1
2 Commencement of various provisions of Companies Amendment Act (No 2) 2006	2

Order

- 1 Title**
This order is the Companies Amendment Act (No 2) 2006 Commencement Order 2007.

2 Commencement of various provisions of Companies Amendment Act (No 2) 2006

- (1) Sections 4(3), 5 to 10, 13, 16(1) and (2), and 17 and the Schedule of the Companies Amendment Act (No 2) 2006 come into force on 18 June 2007.
- (2) Sections 11 and 12 of the Companies Amendment Act (No 2) 2006 come into force on 1 September 2007.

Diane Morcom,
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 18 June 2007, sections 4(3), 5 to 10, 13, 16(1) and (2), and 17 and the Schedule of the Companies Amendment Act (No 2) 2006. These provisions amend the Companies Act 1993 (the Act) to (among other things)—

- extend the grounds for disqualification for directors to include persons who are prohibited from being a director or promoter of, or being concerned or taking part in the management of, an overseas company by an order made, or notice given, in a prescribed overseas jurisdiction (for example, Australia);
- allow a company to send to its shareholders a notice containing information about the availability of its annual report rather than the annual report itself. The notice must contain a statement as to how a shareholder may obtain a copy of the annual report by electronic means;
- make various consequential amendments.

This order also brings into force, on 1 September 2007, sections 11 and 12 of the Companies Amendment Act (No 2) 2006. Section 11 amends the Act to allow the Registrar to approve the use of different forms for the purposes of Part 18 of the Act (which relates to overseas companies). Section 12 amends the Act to exempt an overseas company from the requirement to give information or a document under Part 18 of the Act if—

- the company is incorporated in a prescribed overseas jurisdiction (for example, Australia); and

- the information or document is held by a Registrar in that jurisdiction; and
 - the information or document is of a prescribed class (for example, a director's name and address).
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Date of notification in *Gazette*: 17 May 2007.

This order is administered by the Ministry of Economic Development.
