

1983/91



**THE COMPANIES (LIMITATION OF DISTRIBUTIONS)
REGULATIONS 1982, AMENDMENT NO. 1**

RONALD DAVISON
Administrator of the Government

ORDER IN COUNCIL

At the Government House at Wellington this 13th day of June 1983

Present:

HIS EXCELLENCY THE ADMINISTRATOR OF THE GOVERNMENT IN COUNCIL
PURSUANT to the Economic Stabilisation Act 1948, His Excellency the
Administrator of the Government, acting by and with the advice and consent
of the Executive Council, hereby makes the following regulations.

REGULATIONS

1. Title—These regulations may be cited as the Companies (Limitation of Distributions) Regulations 1982, Amendment No. 1, and shall be read together with and deemed part of the Companies (Limitation of Distributions) Regulations 1982* (hereinafter referred to as the principal regulations).

2. Commencement and expiry—(1) These regulations shall come into force on the 14th day of June 1983.

(2) These regulations shall continue in force until the close of the 29th day of February 1984, and shall then expire.

3. Commencement and expiry of principal regulations—Regulation 2 (2) of the principal regulations is hereby amended by omitting the words “22nd day of June 1983”, and substituting the words “29th day of February 1984”.

4. Interpretation—Regulation 3 (1) of the principal regulations is hereby amended by omitting from the definition of the term “dividend year” the words “22nd day of June”, and substituting the words “last day of February”.

5. Excepted dividends—Regulation 7 (1) of the principal regulations is hereby amended by omitting the words “22nd day of June 1983”, and substituting the words “29th day of February 1984”.

P. G. MILLEN,
Clerk of the Executive Council.

EXPLANATORY NOTE

This note is not part of the regulations, but is intended to indicate their general effect.

These regulations continue the Companies (Limitation of Distributions) Regulations 1982 in force until the close of 29 February 1984. Those regulations were to have expired with the close of 22 June 1983. A corresponding change is made in the base year governing the exception to the limitation.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 14 June 1983.

These regulations are administered in the Reserve Bank of New Zealand.