



**THE FINANCIAL REPORTING ACT COMMENCEMENT
ORDER 1995**

CATHERINE A. TIZARD, Governor-General

ORDER IN COUNCIL

At Wellington this 27th day of November 1995

Present:

THE RIGHT HON. DON MCKINNON PRESIDING IN COUNCIL

PURSUANT to section 4 (4) of the Financial Reporting Act 1993, Her Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following order.

ORDER

1. Title—This order may be cited as the Financial Reporting Act Commencement Order 1995.

2. Commencement of section 4 (2) of Financial Reporting Act 1993—Section 4 (2) of the Financial Reporting Act 1993 shall come into force on the 1st day of January 1996.

MARIE SHROFF,
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 1 January 1996, section 4 (2) of the Financial Reporting Act 1993.

Section 4 (2) provides that registered banks that have allotted securities to the public within the meaning of the Securities Act 1978 are issuers for the purposes of the Financial Reporting Act 1993.

The effect of the order is that registered banks that comply with the new disclosure requirements for registered banks under section 81 of the Reserve Bank of New Zealand Act 1989 that replace the prospectus requirements of the Securities Act 1978 will continue to be issuers for the purposes of the Financial Reporting Act 1993.

Issued under the authority of the Acts and Regulations Publication Act 1989.
Date of notification in *Gazette*: 30 November 1995.
This order is administered in the Ministry of Commerce.