



**OVERSEAS INVESTMENT EXEMPTION AMENDMENT NOTICE
(NO. 2) 1999**

PURSUANT to the Overseas Investment Regulations 1995, the Overseas Investment Commission gives the following notice.

ANALYSIS

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| 1. Title and commencement | | 2. Second Schedule amended |
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NOTICE

1. Title and commencement—(1) This notice may be cited as the Overseas Investment Exemption Amendment Notice (No. 2) 1999, and is part of the Overseas Investment Exemption Notice 1995* (“the principal notice”).

(2) This notice comes into force on the day after the date of its notification in the *Gazette*.

2. Second Schedule amended—The Second Schedule of the principal notice is amended by inserting, after the name “Greenstone Fund Ltd”, the name “Infrastructure & Utilities NZ Limited”.

Dated at Wellington this 17th day of September 1999.

For and on behalf of the Overseas Investment Commission.

PETER HILL,
Assistant Secretary.

*S.R. 1995/327

Amendment No. 1: (*Revoked by S.R. 1996/387*)

Amendment No. 2: (*Revoked by S.R. 1996/387*)

Amendment No. 3: (*Revoked by S.R. 1999/201*)

Amendment 1997: S.R. 1997/20

Amendment 1998: (*Revoked by S.R. 1999/201*)

Amendment 1999: S.R. 1999/201

EXPLANATORY NOTE

This note is not part of the notice, but is intended to indicate its general effect.

This notice, which comes into force on the day after the date of its notification in the *Gazette*, amends the Second Schedule of the Overseas Investment Exemption Notice 1995 ("the 1995 Notice") by adding "Infrastructure & Utilities NZ Limited".

Clause 3 of the 1995 Notice exempts from regulations 5 (1) and 8 (1) of the Overseas Investment Regulations 1995 persons who are overseas persons but who would not be overseas persons if any of the companies listed in the First and Second Schedules of the notice were not themselves overseas persons. The companies listed in the Second Schedule are also exempted from those same provisions.

Regulation 5 (1) requires an overseas person to obtain consent to certain transactions involving the acquisition of certain interests or control in companies, establishing a business, or the acquisition of property for a business.

Regulation 8 (1) requires an overseas person to obtain consent to transactions involving the acquisition of land or the acquisition of securities or interests in securities in companies that own land.

Clause 4 of the 1995 Notice exempts persons from regulations 5 (2) and 8 (2) of the Overseas Investment Regulations 1995 where the transactions referred to in those provisions involve overseas persons who are exempted by clause 3 of the 1995 Notice.

The companies listed in the Second Schedule are, in essence, overseas persons that are New Zealand controlled.

Issued under the authority of the Acts and Regulations Publication Act 1989.
Date of notification in *Gazette*: 23 September 1999.
This notice is administered in the Overseas Investment Commission.