

1971/145



**THE OVERSEAS TAKE-OVERS REGULATIONS 1964,
AMENDMENT NO. 2**

—
ARTHUR PORRITT, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington this 28th day of June 1971

Present:

THE RIGHT HON. SIR KEITH HOLYOAKE, G.C.M.G., C.H., PRESIDING IN
COUNCIL

PURSUANT to the Reserve Bank of New Zealand Act 1964, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following regulations.

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REGULATIONS

1. Title and commencement—(1) These regulations may be cited as the Overseas Take-overs Regulations 1964, Amendment No. 2, and shall be read together with and deemed part of the Overseas Take-overs Regulations 1964* (hereinafter referred to as the principal regulations).

(2) These regulations shall come into force on the day after the date of their notification in the *Gazette*.

2. Evasion of regulations—The principal regulations are hereby amended by inserting, after regulation 15, the following regulation:

“15A. No person shall enter into any transaction or make any contract or arrangement, whether orally or in writing, for the purpose of or having the effect of, in any way, directly or indirectly, defeating, evading, or circumventing the operation of these regulations in any respect.”

J. M. K. HILL,
for Clerk of the Executive Council.

*S.R. 1964/221
Amendment No. 1: S.R. 1969/269

EXPLANATORY NOTE

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

These regulations amend the Overseas Take-overs Regulations 1964.

The effect of the new regulation 15A inserted by these regulations is to make it an offence against the principal regulations and the Reserve Bank of New Zealand Act 1964 for any person to enter into any transaction, contract, or arrangement, whether orally or in writing, for the purpose of or having the effect of, in any way, directly or indirectly, defeating, evading, or circumventing the operation of the principal regulations in any respect.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 1 July 1971.

These regulations are administered by the Reserve Bank.