



**THE SECURITIES ACT (LOCAL AUTHORITY AND OTHER  
VENTURE CAPITAL SCHEMES) EXEMPTION NOTICE 1994,  
AMENDMENT NO. 3**

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PURSUANT to the Securities Act 1978, the Securities Commission gives the following notice.

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**NOTICE**

**1. Title and commencement**—(1) This notice may be cited as the Securities Act (Local Authority and Other Venture Capital Schemes) Exemption Notice 1994, Amendment No. 3, and shall be read together with and deemed part of the Securities Act (Local Authority and Other Venture Capital Schemes) Exemption Notice 1994\* (hereinafter referred to as the principal notice).

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

**2. Conditions of exemption in respect of offers of specified equity securities amended**—Clause 3 (2) (a) of the principal notice is hereby amended by omitting the expression “\$1,000,000”, and substituting the expression “\$2,000,000”.

**3. Conditions of exemption in respect of offers of specified participatory securities amended**—Clause 4 (2) (a) of the principal notice is hereby amended by omitting the expression “\$1,000,000”, and substituting the expression “\$2,000,000”.

Dated at Wellington this 24th day of August 1995.

The Common Seal of the Securities Commission was hereunto affixed in the presence of:

[L.S.]

E. H. ABERNETHY,  
Chairman.

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\*S.R. 1994/68  
Amendment No. 1: S.R. 1994/252  
Amendment No. 2: S.R. 1995/74

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 conditions attaching to certain exemptions granted under the Securities Act (Local Authority and Other Venture Capital Schemes) Exemption Notice 1994. This notice increases from \$1,000,000 to \$2,000,000 the total amount that may be raised by a specified issuer by the issue of specified equity or participatory securities under a venture capital scheme.

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Issued under the authority of the Acts and Regulations Publication Act 1989.  
Date of notification in *Gazette*: 31 August 1995.  
This notice is administered in the Securities Commission.