



THE SECURITIES ACT (INDUSTRIAL AND PROVIDENT SOCIETIES) EXEMPTION NOTICE 1993, AMENDMENT NO. 1

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

NOTICE

1. Title and commencement—(1) This notice may be cited as the Securities Act (Industrial and Provident Societies) Exemption Notice 1993, Amendment No. 1, and shall be read together with and deemed part of the Securities Act (Industrial and Provident Societies) Exemption Notice 1993* (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. Amendments consequential on enactment of Financial Reporting Act 1993—(1) Clause 3 (3) of the principal notice is hereby amended by revoking paragraph (b), and substituting the following paragraph:

“(b) That a copy of the most recent audited consolidated balance sheet, profit and loss statement, and statement of cash flows for an accounting period of the society that comply with the provisions of the Financial Reporting Act 1993—

“(i) Has, before allotment of the securities, been given or sent to the persons to whom the offer is made; or

“(ii) Is attached to, or contained in, the registered prospectus given or sent to the persons to whom the offer is made; and”.

(2) Clause 3 (3) (c) of the principal notice is hereby amended by omitting the word “accounts”, in each place where it appears, and substituting, in each case, the words “financial statements”.

3. Additions to list of industrial and provident societies—The Schedule to the principal notice is hereby amended by inserting, in their appropriate alphabetical order, the names of the following societies registered under the Industrial and Provident Societies Act 1908:

“Ashburton/Lyndhurst Irrigation Society Limited.
“Mayfield/Hinds Irrigation Society Limited.”

Dated at Wellington this 15th day of August 1995.

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

[L.S.]

E. H. ABERNETHY,
Chairman.

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*, adds the names of 2 societies to the list of industrial and provident societies set out in the Schedule to the Securities Act (Industrial and Provident Societies) Exemption Notice 1993. The notice also amends clause 3 (3) of the notice as a consequence of the enactment of the Financial Reporting Act 1993.

Issued under the authority of the Acts and Regulations Publication Act 1989.
Date of notification in *Gazette*: 17 August 1995.
This notice is administered in the Securities Commission.