



Securities Act (Charitable and Religious Purposes) Exemption Amendment Notice 2003

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

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Notice

1 Title

- (1) This notice is the Securities Act (Charitable and Religious Purposes) Exemption Amendment Notice 2003.
- (2) In this notice, the Securities Act (Charitable and Religious Purposes) Exemption Notice 2003¹ is called “the principal notice”.

¹ SR 2003/66

2 Commencement

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

3 Interpretation

Clause 4(1) of the principal notice is amended by revoking the definition of **charitable organisation**, and substituting the following definition:

“**charitable organisation** means a body corporate or unincorporate that is organised and subsisting, or carrying on business, exclusively for charitable, educational, religious, or recreational purposes; and includes a trade or professional union or association and a chamber of commerce”.

Dated at Wellington this 20th day of May 2003.

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

[L.S.]

J. Diplock,
Chairperson.

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 definition of **charitable organisation** in the Securities Act (Charitable and Religious Purposes) Exemption Notice 2003. The definition that has applied since 1 April 2003 no longer required an organisation relying on the class exemption notice to exist exclusively for charitable purposes. This amendment reverses that change.

Issued under the authority of the Acts and Regulations Publication Act 1989.

Date of notification in *Gazette*: 22 May 2003.

This notice is administered in the Securities Commission.
