



THE SECURITIES ACT (FRIENDLY SOCIETIES AND CREDIT UNIONS) EXEMPTION NOTICE 1983, 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 (Friendly Societies and Credit Unions) Exemption Notice 1983, Amendment No. 1, and shall be read together with and deemed part of the Securities Act (Friendly Societies and Credit Unions) Exemption Notice 1983* (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. Temporary exemption for friendly societies and credit unions from certain provisions of the Securities Act 1978—Clause 4 of the principal notice is hereby amended by omitting the words "1 July 1984", and substituting the words "the 1st day of October 1984".

Dated at Wellington this 27th day of June 1984.

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

[L.S.]

C. I. PATTERSON,
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*, amends the Securities Act (Friendly Societies and Credit Unions) Exemption Notice 1983. The effect of the amendment is to exempt credit unions and friendly societies from compliance with certain provisions of the Securities Act 1978 in respect of offers of securities made before 1 October 1984.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 29 June 1984.

This notice is administered in the Securities Commission.