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THE SECURITIES ACT (FRIENDLY SOCIETIES AND CREDIT UNIONS) EXEMPTION NOTICE 1984, 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 1984, Amendment No. 1, and shall be read together with and deemed part of the Securities Act (Friendly Societies and Credit Unions) Exemption Notice 1984* (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. New clause relating to application inserted in principal notice—The principal notice is hereby amended by inserting, after clause 2, the following clause:

“2A. **Application**—Clause 3 of this notice applies in relation to securities offered to the public for subscription by means of a prospectus registered before the close of the 30th day of September 1993.”

Dated at Wellington this 29th day of June 1993.

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

[L.S.]

P. D. McKENZIE,
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*, limits the application of the Securities Act (Friendly Societies and Credit Unions) Exemption Notice 1984 to securities offered to the public for subscription by means of a prospectus registered before the close of 30 September 1993.

The Securities Act (Credit Unions) Exemption Notice 1993 will apply in respect of debt securities offered to the public by a credit union by means of a prospectus registered on or after 1 October 1993.

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

Date of notification in *Gazette*: 1 July 1993.

This notice is administered in the Securities Commission.