



**THE SECURITIES ACT (STAFF SAVINGS) EXEMPTION NOTICE  
1983**

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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 (Staff Savings) Exemption Notice 1983.

(2) This notice shall come into force on the 16th day of December 1983.

**2. Interpretation**—(1) In this notice, unless the context otherwise requires,—

“The Act” means the Securities Act 1978:

“The Regulations” means the Securities Regulations 1983:

“Specified debt security” means a debt security which is offered for subscription to any person who is, at the date when the offer is made—

(a) An employee of the issuer of that debt security; or

(b) An employee of a body corporate which is related to the issuer of that debt security.

(2) Any term or expression which is not defined in this notice, but which is defined in the Act or the Regulations, shall have the meaning given to it by the Act or the Regulations.

**3. Issuers of specified debt securities temporarily exempted from compliance with certain provisions of the Securities Act 1978**—Every person is exempted from compliance with the provisions of sections 33 (2), 37, 37A, and 38 (a) to (c) of the Act in respect of any offer of specified debt securities made before the 1st day of July 1984.

Dated at Wellington this 8th day of December 1983.

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 16 December 1983, exempts persons issuing debt securities to their employees, or to employees of related bodies corporate, from compliance with certain provisions of the Securities Act 1978.

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Issued under the authority of the Regulations Act 1936.  
Date of notification in *Gazette*: 15 December 1983.  
This notice is administered in the Securities Commission.