



**THE SECURITIES ACT (CHARITABLE TRUST BOARDS)
EXEMPTION NOTICE 1983**

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 (Charitable Trust Boards) Exemption Notice 1983.

(2) This notice shall come into force on the 1st day of September 1983.

2. Interpretation—In this notice, unless the context otherwise requires,—

“The Act” means the Securities Act 1978:

“Board” means a person incorporated or deemed to be incorporated as a Board under the provisions of the Charitable Trusts Act 1957:

“The Regulations” means the Securities Regulations 1983.

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

3. Boards exempted from certain provisions of Securities Act 1978 and Securities Regulations 1983—(1) Every Board, and every person acting on behalf of a Board, is exempted from compliance with the provisions of sections 33 (2), 37 (1), 37A (1), and 38 (a) to (c) of the Act and the provisions of regulation 17 of the Regulations in respect of any offer of debt securities of which that Board is the issuer.

(2) Every Board is exempted from compliance with the provisions of section 53 (5) of the Act upon the condition that the accounting records of that Board are audited at least once a year by a member of the New Zealand Society of Accountants.

Dated at Wellington this 26th day of August 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 1 September 1983, exempts Charitable Trust Boards from compliance with certain provisions of the Securities Act 1978 and the Securities Regulations 1983 relating to offers and allotments of debt securities.

Issued under the authority of the Regulations Act 1936.
Date of notification in *Gazette*: 30 August 1983.
This notice is administered in the Securities Commission.