



Securities Act (Retirement Villages) Exemption Amendment Notice (No 2) 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 (Retirement Villages) Exemption Amendment Notice (No 2) 2003.
- (2) In this notice, the Securities Act (Retirement Villages) Exemption Notice 1999¹ is called “the principal notice”.

¹ SR 1999/15

2 Commencement

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

3 Expiry

Clause 1(6) of the principal notice is amended by omitting the expression “30 September 2003”, and substituting the expression “30 June 2004”.

4 Exemption from section 37A(1)(c)

Clause 7(2)(b) of the principal notice is amended by omitting the words “5 years and 6 months”, and substituting the words “6 years”.

Dated at Wellington this 24th day of September 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 Securities Act (Retirement Villages) Exemption Notice 1999 (“the principal notice”) in 2 respects. It extends the expiry date of the principal notice to 30 September 2004, and extends the period during which securities may be allotted to 6 years after the date of the prospectus. The changes are necessary because the Retirement Villages Bill (which, if it is passed, will make the principal notice redundant) will not become law before the principal notice expires.

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

Date of notification in *Gazette*: 25 September 2003.

This notice is administered in the Securities Commission.
