

**Reprint  
as at 31 July 2008**



**Securities Act (Local Authority and  
Other Venture Capital Schemes)  
Exemption Amendment Notice  
2008**

(SR 2008/74)

Securities Act (Local Authority and Other Venture Capital Schemes) Exemption Amendment Notice 2008: revoked, on 31 July 2008, pursuant to clause 13 of the Securities Act (Venture Capital Schemes) Exemption Notice 2008 (SR 2008/218).

Pursuant to the Securities Act 1978, the Securities Commission gives the following notice (to which is appended a statement of reasons of the Securities Commission).

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**Note**

Changes authorised by section 17C of the Acts and Regulations Publication Act 1989 have been made in this reprint.

A general outline of these changes is set out in the notes at the end of this reprint, together with other explanatory material about this reprint.

**This Securities Act (Local Authority and Other Venture Capital Schemes) Exemption Amendment Notice 2008 is administered by the Securities Commission.**

## Notice

- 1 Title**  
This notice is the Securities Act (Local Authority and Other Venture Capital Schemes) Exemption Amendment Notice 2008.
- 2 Commencement**  
This notice comes into force on the day after the date of its notification in the *Gazette*.
- 3 Principal notice amended**  
This notice amends the Securities Act (Local Authority and Other Venture Capital Schemes) Exemption Notice 2003.
- 4 Expiry**  
Clause 3 is amended by omitting “31 March 2008” and substituting “31 May 2008”.

Dated at Wellington this 18th day of March 2008.

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

[Seal]

J Diplock,  
Chairperson.

## Statement of reasons

This notice, which comes into force on the day after the date of its notification in the *Gazette*, extends to 31 May 2008 the expiry date of the

Securities Act (Local Authority and Other Venture Capital Schemes) Exemption Notice 2003 (the **2003 notice**). The current expiry date is 31 March 2008.

The Securities Commission is currently reviewing the 2003 notice. Issues have been raised on which it is appropriate to consult more widely. This extension of the 2003 notice on its current terms gives the Securities Commission further time to consider comments and settle any amendments that are appropriate.

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**Securities Act (Local Authority and Other  
Venture Capital Schemes) Exemption  
Amendment Notice 2008**

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Reprinted as at  
31 July 2008

Issued under the authority of the Acts and Regulations Publication Act 1989.  
Date of notification in *Gazette*: 20 March 2008.

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## **Notes**

### **1 *General***

This is a reprint of the Securities Act (Local Authority and Other Venture Capital Schemes) Exemption Amendment Notice 2008. The reprint incorporates all the amendments to the Securities Act (Local Authority and Other Venture Capital Schemes) Exemption Amendment Notice 2008 as at 31 July 2008, as specified in the list of amendments at the end of these notes.

Relevant provisions of any amending enactments that have yet to come into force or that contain relevant transitional or savings provisions are also included, after the principal enactment, in chronological order.

### **2 *Status of reprints***

Under section 16D of the Acts and Regulations Publication Act 1989, reprints are presumed to correctly state, as at the date of the reprint, the law enacted by the principal enactment and by the amendments to that enactment. This presumption applies even though editorial changes authorised by section 17C of the Acts and Regulations Publication Act 1989 have been made in the reprint.

This presumption may be rebutted by producing the official volumes of statutes or statutory regulations in which the principal enactment and its amendments are contained.

### **3** *How reprints are prepared*

A number of editorial conventions are followed in the preparation of reprints. For example, the enacting words are not included in Acts, and provisions that are repealed or revoked are omitted. For a detailed list of the editorial conventions, see <http://www.pco.parliament.govt.nz/legislation/reprints.shtml> or Part 8 of the *Tables of Acts and Ordinances and Statutory Regulations, and Deemed Regulations in Force*.

### **4** *Changes made under section 17C of the Acts and Regulations Publication Act 1989*

Section 17C of the Acts and Regulations Publication Act 1989 authorises the making of editorial changes in a reprint as set out in sections 17D and 17E of that Act so that, to the extent permitted, the format and style of the reprinted enactment is consistent with current legislative drafting practice. Changes that would alter the effect of the legislation are not permitted. A new format of legislation was introduced on 1 January 2000. Changes to legislative drafting style have also been made since 1997, and are ongoing. To the extent permitted by section 17C of the Acts and Regulations Publication Act 1989, all legislation reprinted after 1 January 2000 is in the new format for legislation and reflects current drafting practice at the time of the reprint.

In outline, the editorial changes made in reprints under the authority of section 17C of the Acts and Regulations Publication Act 1989 are set out below, and they have been applied, where relevant, in the preparation of this reprint:

- omission of unnecessary referential words (such as “of this section” and “of this Act”)
- typeface and type size (Times Roman, generally in 11.5 point)
- layout of provisions, including:
  - indentation
  - position of section headings (eg, the number and heading now appear above the section)
- format of definitions (eg, the defined term now appears in bold type, without quotation marks)

- format of dates (eg, a date formerly expressed as “the 1st day of January 1999” is now expressed as “1 January 1999”)
- position of the date of assent (it now appears on the front page of each Act)
- punctuation (eg, colons are not used after definitions)
- Parts numbered with roman numerals are replaced with arabic numerals, and all cross-references are changed accordingly
- case and appearance of letters and words, including:
  - format of headings (eg, headings where each word formerly appeared with an initial capital letter followed by small capital letters are amended so that the heading appears in bold, with only the first word (and any proper nouns) appearing with an initial capital letter)
  - small capital letters in section and subsection references are now capital letters
- schedules are renumbered (eg, Schedule 1 replaces First Schedule), and all cross-references are changed accordingly
- running heads (the information that appears at the top of each page)
- format of two-column schedules of consequential amendments, and schedules of repeals (eg, they are rearranged into alphabetical order, rather than chronological).

**5** *List of amendments incorporated in this reprint  
(most recent first)*

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