

**Reprint
as at 1 October 2012**



**Securities Act (Certificates
for Securities Transferred
Electronically) Exemption Notice
2003**

(SR 2003/148)

Securities Act (Certificates for Securities Transferred Electronically)
Exemption Notice 2003: expired, on 1 October 2012, by clause 3.

Pursuant to the Securities Act 1978, the Securities Commission gives the following notice.

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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 notice is administered by the Securities Commission.

Notice

1 Title

This notice is the Securities Act (Certificates for Securities Transferred Electronically) Exemption Notice 2003.

2 Commencement

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

3 Expiry

This notice expires on the close of 30 September 2012.

Clause 3: amended, on 27 June 2008, by clause 4 of the Securities Act (Certificates for Securities Transferred Electronically) Exemption Amendment Notice 2008 (SR 2008/161).

4 Interpretation

(1) In this notice, unless the context otherwise requires,—

Act means the Securities Act 1978

NZX means New Zealand Exchange Limited

overseas company means an overseas company within the meaning of section 2(1) of the Companies Act 1993

Regulations means the Securities Regulations 1983

share has the meaning given to it in section 35 of the Companies Act 1993

specified securities means securities within the meaning of section 2 of the Securities Transfer Act 1991 that are—

- (a) quoted on any securities market operated by NZX; and
- (b) approved by NZX for transfer through an electronic system that has been approved under the Securities Transfer Act 1991 and that does not require a share certificate for the transfer of shares.

(2) Any term or expression that is defined in the Act or the Regulations and used, but not defined, in this notice has the same meaning as in the Act or the Regulations.

5 Exemption for overseas companies

Every overseas company that is an issuer of specified securities, and every person acting on its behalf, are exempted from section 54(1) of the Act in respect of those securities.

6 Exemption for issuers of securities other than shares

Every issuer of specified securities other than an issuer of shares that are specified securities, and every person acting on its behalf, are exempted from section 54(1) of the Act in respect of those securities.

Dated at Wellington this 24th day of June 2003.

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

[Seal]

F R S Clouston,
Member.

Issued under the authority of the Acts and Regulations Publication Act 1989.
Date of notification in *Gazette*: 26 June 2003.

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Notes**1 General**

This is a reprint of the Securities Act (Certificates for Securities Transferred Electronically) Exemption Notice 2003. The reprint incorporates all the amendments to the notice as at 1 October 2012, as specified in the list of amendments at the end of these notes.

Relevant provisions of any amending enactments that contain transitional, savings, or application provisions that cannot be compiled in the reprint are also included, after the principal enactment, in chronological order. For more information, see <http://www.pco.parliament.govt.nz/reprints/>.

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/editorial-conventions/> or Part 8 of the *Tables of New Zealand 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)*

Securities Act (Certificates for Securities Transferred Electronically) Exemption Amendment Notice 2008 (SR 2008/161)

Securities Act (Certificates for Securities Transferred Electronically) Exemption Notice 2003 (SR 2003/148): clause 3
