

**Reprint  
as at 1 December 2014**



**Unit Trusts Amendment Act 2012**

Public Act    2012 No 69  
Date of assent    30 August 2012  
Commencement    see section 2

Unit Trusts Amendment Act 2012: repealed, on 1 December 2014, pursuant to section 4(1)(e) of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70).

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**Note**

Changes authorised by subpart 2 of Part 2 of the Legislation Act 2012 have been made in this official reprint.

Note 4 at the end of this reprint provides a list of the amendments incorporated.

**This Act is administered by the Ministry of Business, Innovation, and Employment.**

**The Parliament of New Zealand enacts as follows:****1 Title**

This Act is the Unit Trusts Amendment Act 2012.

**2 Commencement**

This Act comes into force on the day after the date on which it receives the Royal assent.

**3 Principal Act amended**

This Act amends the Unit Trusts Act 1960.

**4 New sections 11 to 11B substituted**

Section 11 is repealed and the following sections are substituted:

**“11 Obligation to make specified information available to unit holders**

“(1) The manager of a unit trust (other than a manager referred to in subsection (2)) must, annually, send to every unit holder—

“(a) a copy of—

“(i) the audited statement of accounts in respect of the trust; and

“(ii) a statement summarising all amendments to the trust deed that have been made since the date of the last statement; or

“(b) a notice containing the statements specified in subsection (3).

“(2) The manager of a unit trust that is an issuer (as defined in section 4(1) of the Financial Reporting Act 1993) must, annually, send to every unit holder—

“(a) a copy of—

“(i) the financial statements registered under the Financial Reporting Act 1993 in respect of the trust; and

“(ii) the auditor’s report on those statements; and

“(iii) a statement summarising all amendments to the trust deed that have been made since the date of the last statement; or

- “(b) a notice containing the statements specified in subsection (3).
- “(3) The notice referred to in subsection (1)(b) or (2)(b), as the case may be, must contain—
  - “(a) a statement to the effect that the unit holder has a right to receive from the manager, free of charge, a copy of the information specified in subsection (1)(a) or (2)(a) (the **specified information**) if the unit holder, within 15 working days of receiving the notice, makes a request to the manager to receive a copy of the specified information; and
  - “(b) a statement to the effect that the unit holder may obtain a copy of the specified information by electronic means; and
  - “(c) a statement as to how the unit holder may obtain a copy of the specified information by electronic means (for example, from a specified Internet site).
- “(4) The notice may be accompanied by any additional information or documentation that the manager thinks fit.

“**11A Manager must send copy of specified information on request**

- “(1) If the manager has sent a notice to a unit holder under section 11(1)(b) or (2)(b) and the unit holder, within 15 working days of receiving that notice, makes a request to the manager to receive a copy of the specified information, the manager must, as soon as practicable, send to the unit holder, free of charge, a copy of that specified information.
- “(2) If a unit holder makes a request under subsection (1),—
  - “(a) the request must be treated as a request for the manager to send to the unit holder each year a copy of the specified information under section 11(1)(a) or (2)(a); and
  - “(b) the manager must send to the unit holder each year a copy of the specified information under section 11(1)(a) or (2)(a) until the unit holder revokes the request by notice to the manager.

**“11B Specified information made available by electronic means**

If the manager has sent a notice to a unit holder under section 11(1)(b) or (2)(b), the manager must ensure that—

- “(a) a copy of the specified information is available in the manner described in section 11(3)(c) at all reasonable times during the period beginning on the date the notice is sent and ending on the date the manager acts under section 11(1) or 11(2) in relation to the next accounting period; and
- “(b) the manner described in the notice under section 11(3)(c) allows a copy of the specified information to be readily accessible so as to be usable for subsequent reference.”

**5 Offences**

Section 25(2) is amended by inserting “11A, 11B,” after “11,”.

**6 Consequential amendment to Securities Regulations 2009**

- (1) This section amends the Securities Regulations 2009.
  - (2) Paragraph (c)(i) of the definition of **latest financial statements** in regulation 6(5) is amended by omitting “that were sent under section 11” and substituting “made available under sections 11 to 11B”.
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## **Reprints notes**

### **1    *General***

This is a reprint of the Unit Trusts Amendment Act 2012 that incorporates all the amendments to that Act as at the date of the last amendment to it.

### **2    *Legal status***

Reprints are presumed to correctly state, as at the date of the reprint, the law enacted by the principal enactment and by any amendments to that enactment. Section 18 of the Legislation Act 2012 provides that this reprint, published in electronic form, has the status of an official version under section 17 of that Act. A printed version of the reprint produced directly from this official electronic version also has official status.

### **3    *Editorial and format changes***

Editorial and format changes to reprints are made using the powers under sections 24 to 26 of the Legislation Act 2012. See also <http://www.pco.parliament.govt.nz/editorial-conventions/>.

### **4    *Amendments incorporated in this reprint***

Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70): section 4(1)(e)

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