

**Reprint  
as at 1 December 2014**



**Securities Amendment Regulations  
2014**

(LI 2014/54)

Securities Amendment Regulations 2014: revoked, on 1 December 2014, pursuant to section 5(o) of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70).

Jerry Mateparae, Governor-General

**Order in Council**

At Wellington this 24th day of February 2014

Present:

His Excellency the Governor-General in Council

Pursuant to section 70 of the Securities Act 1978, His Excellency the Governor-General, acting on the advice and with the consent of the Executive Council, and on the recommendation of the Minister of Commerce made in accordance with section 70(3) of that Act, makes the following regulations.

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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.

**These regulations are administered by the Ministry of Business, Innovation, and Employment.**

## Contents

		Page
1	Title	2
2	Commencement	2
3	Principal regulations	2
4	New regulation 4A inserted (References to Financial Reporting Act 1993)	2
	4A References to Financial Reporting Act 1993	2

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## Regulations

- 1 Title**  
These regulations are the Securities Amendment Regulations 2014.
- 2 Commencement**  
These regulations come into force on 1 April 2014.
- 3 Principal regulations**  
These regulations amend the Securities Regulations 2009 (the **principal regulations**).
- 4 New regulation 4A inserted (References to Financial Reporting Act 1993)**  
After regulation 4, insert:
- “4A References to Financial Reporting Act 1993**  
“(1) A reference in these regulations to the Financial Reporting Act 1993 is a reference to the Financial Reporting Act 1993 as in force before its repeal.  
“(2) *See* sections 55 and 56 of the Financial Reporting Act 2013 (which are transitional provisions relating to the continuing application of the Financial Reporting Act 1993).”

Michael Webster,  
for Clerk of the Executive Council.

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## **Explanatory note**

*This note is not part of the regulations, but is intended to indicate their general effect.*

These regulations, which come into force on 1 April 2014, amend the Securities Regulations 2009 (the **2009 regulations**).

The 2009 regulations contain various references to financial statements that comply with, and are registered under, the Financial Reporting Act 1993 (the **1993 Act**). The 1993 Act is repealed on 1 April 2014 by the Financial Reporting Act 2013 (the **2013 Act**).

*Regulation 4* inserts *new regulation 4A*, which confirms that a reference in the 2009 regulations to the 1993 Act is a reference to that Act as in force before its repeal. This is consistent with a transitional provision in section 55 of the 2013 Act, which provides for the 1993 Act to continue to apply to issuers.

It is anticipated that further amendments to the 2009 regulations will be made to take into account the financial reporting changes made by the 2013 Act and also the commencement of the main substantive parts of the Financial Markets Conduct Act 2013 (the **FMCA**). Under Part 1 of Schedule 4 of the FMCA, the Securities Act 1978 and the 2009 regulations may continue to apply to an offer of securities up until the date that is 2 years after those main substantive parts come into force. The anticipated amendments to the 2009 regulations will ensure that these regulations can continue to be used during this transitional period (for example, amendments that will allow financial statements to be prepared in accordance with generally accepted accounting practice as defined in the 2013 Act).

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Issued under the authority of the Legislation Act 2012.  
Date of notification in *Gazette*: 27 February 2014.

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## Reprints notes

### **1**    *General*

This is a reprint of the Securities Amendment Regulations 2014 that incorporates all the amendments to those regulations as at the date of the last amendment to them.

### **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 5(o)

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