

Reprint
as at 1 December 2014

Unit Trusts Amendment Act 1998

Public Act 1998 No 64
Date of assent 3 June 1998

Unit Trusts Amendment Act 1998: repealed, on 1 December 2014, pursuant to section 4(1)(e) of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70).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 eprint. See the notes at the end of this eprint for further details.

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

An Act to amend the Unit Trusts Act 1960

BE IT ENACTED by the Parliament of New Zealand as follows:

1 Short Title

This Act may be cited as the Unit Trusts Amendment Act 1998, and is part of the Unit Trusts Act 1960 (“the principal Act”).

2 Interpretation

- (1) This subsection repealed the definition of the term **nominated company** and inserted the definitions of the terms **Nominated person** and **Nominee** in s 2(1) of the principal Act.
- (2) This subsection substituted the definition of the term **trustee** in s 2(1) of the principal Act.

3 Unit trust to have manager and trustee

This section substituted s 3(3) and (4) of the principal Act.

4 New sections substituted

This section substituted s 6, and inserted ss 6A to 6C of the principal Act.

5 Implied provisions in trust deed

- (a) This paragraph amended s 12(1)(b)(i) and (ii) of the principal Act.
- (b) This paragraph amended s 12(1)(b)(ii) of the principal Act.

6 Duty of manager with respect to subscriptions

This section amended s 14(2) of the principal Act.

7 Subscriptions, etc to become subject to trusts

This section amended s 15 of the principal Act.

Eprint notes

1 *General*

This is an eprint of the Unit Trusts Amendment Act 1998 that incorporates all the amendments to that Act as at the date of the last amendment to it.

2 *About this eprint*

This eprint is not an official version of the legislation under section 18 of the Legislation Act 2012.

3 *Amendments incorporated in this eprint*

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