

Reprint
as at 1 December 2014

Unit Trusts Amendment Act 2004

Public Act 2004 No 34
Date of assent 14 April 2004

Unit Trusts Amendment Act 2004: repealed, on 1 December 2014, pursuant to section 4(1)(e) of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70).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.

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

- (1) This Act is the Unit Trusts Amendment Act 2004.
- (2) In this Act, the Unit Trusts Act 1960 is called “the principal Act”.

2 Commencement

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

3 Restriction as to manager

Section 4 of the principal Act is amended by adding the following subsection:

- “(5) A bond given under subsection (2) must be released if the unit trust has been wound up and the trustee and manager of the unit trust have given notice in writing of the winding up to the Registrar of Companies.”

4 Accounts, etc, to be filed

Section 20 of the principal Act is amended by repealing subsection (1).

5 Offences

- (1) Section 25(1) of the principal Act is amended—
 - (a) by omitting the expression “\$1,000”, and substituting the expression “\$1,000,000” ; and
 - (b) by omitting from paragraph (b) the words “issues any form of application for an interest in a unit trust in contravention of subsection (2) of section 7 of this Act, or”.
- (2) Section 25(2) of the principal Act is amended—
 - (a) by omitting the expression “\$200”, and substituting the expression “\$10,000” ; and
 - (b) by omitting the expression “13,”.

- (3) Section 25(3) of the principal Act is amended by omitting the expression “\$200”, and substituting the expression “\$200,000”.
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Eprint notes**1 *General***

This is an eprint of the Unit Trusts Amendment Act 2004 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)
