

Securities Act (Authorised Futures Contracts) Exemption Notice 2002

(SR 2002/295)

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

Contents

	Page
1 Title	1
2 Commencement	1
3 Expiry	1
4 Interpretation	1
5 Exemption	2

1 Title

This notice is the Securities Act (Authorised Futures Contracts) Exemption Notice 2002.

2 Commencement

This notice comes into force on 1 October 2002.

3 Expiry

This notice expires on the close of 30 September 2007.

4 Interpretation

- (1) In this notice, unless the context otherwise requires,—
- Act** means the Securities Act 1978
 - authorised futures contract** has the same meaning as in section 37(1) of the Securities Amendment Act 1988

Note

This notice is administered in the Securities Commission.

Regulations means the Securities Regulations 1983.

- (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

Every person who deals in an authorised futures contract, every person acting on behalf of that person, and every person on whose behalf that person acts are exempted from sections 33(2) and (3), 37, 37A, 38A, and 51 to 54B of the Act and the Regulations (except regulation 8) in respect of that contract.

Dated at Wellington this 17th day of September 2002. The Common Seal of the Securities Commission was affixed in the presence of:

J Diplock,
Chairperson.
[LS]

Explanatory note

This note is not part of the notice, but is intended to indicate its general effect.

This notice, which comes into force on 1 October 2002 and expires on 30 September 2007, replaces the Securities Act (Authorised Futures Contracts) Exemption Notice 1997. The provisions of that notice have been carried forward with no change of substance. However, certain drafting changes have been made to reflect current drafting practice.

The notice exempts every person who deals in an authorised futures contract, every person acting on behalf of that person, and every person for whom that person acts, from the prospectus and investment statement requirements and certain other requirements of the Securities Act 1978 and the Securities Regulations 1983 in respect of that contract.

An authorised futures contract is defined in section 37(1) of the Securities Amendment Act 1988 as a futures contract which is—

- made on, or effected through, an authorised futures exchange;
- or

Reprinted as at
3 September 2007

**Securities Act (Authorised Futures
Contracts) Exemption Notice 2002**

- made on, or effected through, a futures exchange in a country other than New Zealand which is authorised by the laws of that country to operate as a future exchange, by a person referred to in section 38(1) of that Act; or
- a futures contract of a class in which a person referred to in section 38(1) of that Act is authorised to deal.

Issued under the authority of the Acts and Regulations Publication Act 1989.
Date of notification in *Gazette*: 19 September 2002.
