

**Reprint  
as at 1 April 2013**



**Securities Act (Building Societies)  
Exemption Amendment Notice  
2010**

(SR 2010/389)

Securities Act (Building Societies) Exemption Amendment Notice 2010:  
revoked, on 1 April 2013, pursuant to clause 18 of the Securities Act (Building  
Societies) Exemption Notice 2013 (SR 2013/56).

Pursuant to the Securities Act 1978, the Securities Commission gives  
the following notice (to which is appended a statement of reasons of  
the Securities Commission).

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**Note**

Changes authorised by section 17C of the Acts and Regulations Publication Act 1989  
have been made in this reprint.

A general outline of these changes is set out in the notes at the end of this reprint, together  
with other explanatory material about this reprint.

**This notice is administered by the Financial Markets Authority.**

## Notice

### 1 Title

This notice is the Securities Act (Building Societies) Exemption Amendment Notice 2010.

### 2 Commencement

This notice comes into force on the day after the date of its notification in the *Gazette*.

### 3 Principal notice amended

This notice amends the Securities Act (Building Societies) Exemption Notice 2002.

### 4 New clause inserted

The following clause is inserted after clause 16:

#### “17 Notice ceases to apply to certain building societies on date of conversion to company

“(1) The exemptions in this notice cease to apply to Canterbury Building Society on and after the date on which Canterbury Building Society becomes converted into a company under Part 7A of the Building Societies Act 1965.

“(2) The exemptions in this notice cease to apply to Southern Cross Building Society on and after the date on which Southern Cross Building Society becomes converted into a company under Part 7A of the Building Societies Act 1965.”

### 5 Schedule amended

The Schedule is amended by inserting the following item in its appropriate alphabetical order:

“Combined Building Society”.

Dated at Wellington this 26th day of October 2010.

The Common Seal of the Securities Commission was affixed in the presence of:

[Seal]

David Mayhew,  
Member.

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### **Statement of reasons**

This notice, which comes into force on the day after the date of its notification in the *Gazette*, amends the list of designated building societies named in the Schedule of the Securities Act (Building Societies) Exemption Notice 2002 (the **class notice**) by adding Combined Building Society.

The notice also provides that the exemptions in the class notice will cease to apply to Canterbury Building Society and Southern Cross Building Society on and after the date of their conversion into a company.

The notice is one in a set of 3 notices resulting from the proposed merger of Canterbury Building Society, MARAC Finance Limited, and Southern Cross Building Society.

The Securities Commission considers that the amendments are appropriate because the amendments reflect changes (both current and anticipated) to the relevant designated building societies that have occurred since the class notice was given.

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Issued under the authority of the Acts and Regulations Publication Act 1989.  
Date of notification in *Gazette*: 28 October 2010.

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**Notes****1 General**

This is a reprint of the Securities Act (Building Societies) Exemption Amendment Notice 2010. The reprint incorporates all the amendments to the notice as at 1 April 2013, as specified in the list of amendments at the end of these notes.

Relevant provisions of any amending enactments that contain transitional, savings, or application provisions that cannot be compiled in the reprint are also included, after the principal enactment, in chronological order. For more information, see <http://www.pco.parliament.govt.nz/reprints/>.

**2 Status of reprints**

Under section 16D of the Acts and Regulations Publication Act 1989, reprints are presumed to correctly state, as at the date of the reprint, the law enacted by the principal enactment and by the amendments to that enactment. This presumption applies even though editorial changes authorised by section 17C of the Acts and Regulations Publication Act 1989 have been made in the reprint.

This presumption may be rebutted by producing the official volumes of statutes or statutory regulations in which the principal enactment and its amendments are contained.

**3 How reprints are prepared**

A number of editorial conventions are followed in the preparation of reprints. For example, the enacting words are not included in Acts, and provisions that are repealed or revoked

are omitted. For a detailed list of the editorial conventions, see <http://www.pco.parliament.govt.nz/editorial-conventions/> or Part 8 of the *Tables of New Zealand Acts and Ordinances and Statutory Regulations and Deemed Regulations in Force*.

#### **4 *Changes made under section 17C of the Acts and Regulations Publication Act 1989***

Section 17C of the Acts and Regulations Publication Act 1989 authorises the making of editorial changes in a reprint as set out in sections 17D and 17E of that Act so that, to the extent permitted, the format and style of the reprinted enactment is consistent with current legislative drafting practice. Changes that would alter the effect of the legislation are not permitted. A new format of legislation was introduced on 1 January 2000. Changes to legislative drafting style have also been made since 1997, and are ongoing. To the extent permitted by section 17C of the Acts and Regulations Publication Act 1989, all legislation reprinted after 1 January 2000 is in the new format for legislation and reflects current drafting practice at the time of the reprint.

In outline, the editorial changes made in reprints under the authority of section 17C of the Acts and Regulations Publication Act 1989 are set out below, and they have been applied, where relevant, in the preparation of this reprint:

- omission of unnecessary referential words (such as “of this section” and “of this Act”)
- typeface and type size (Times Roman, generally in 11.5 point)
- layout of provisions, including:
  - indentation
  - position of section headings (eg, the number and heading now appear above the section)
- format of definitions (eg, the defined term now appears in bold type, without quotation marks)
- format of dates (eg, a date formerly expressed as “the 1st day of January 1999” is now expressed as “1 January 1999”)

- position of the date of assent (it now appears on the front page of each Act)
- punctuation (eg, colons are not used after definitions)
- Parts numbered with roman numerals are replaced with arabic numerals, and all cross-references are changed accordingly
- case and appearance of letters and words, including:
  - format of headings (eg, headings where each word formerly appeared with an initial capital letter followed by small capital letters are amended so that the heading appears in bold, with only the first word (and any proper nouns) appearing with an initial capital letter)
  - small capital letters in section and subsection references are now capital letters
- schedules are renumbered (eg, Schedule 1 replaces First Schedule), and all cross-references are changed accordingly
- running heads (the information that appears at the top of each page)
- format of two-column schedules of consequential amendments, and schedules of repeals (eg, they are rearranged into alphabetical order, rather than chronological).

## **5 *List of amendments incorporated in this reprint (most recent first)***

Securities Act (Building Societies) Exemption Notice 2013 (SR 2013/56):  
clause 18

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