

**Reprint  
as at 1 January 2014**



**Securities Act (Australian  
Issuers—Transitional Provision)  
Exemption Notice 2013**

(SR 2013/58)

Securities Act (Australian Issuers—Transitional Provision) Exemption Notice  
2013: revoked, on 1 January 2014, by clause 3.

Pursuant to sections 70B and 70D of the Securities Act 1978, the Financial Markets Authority gives the following notice (to which is appended a statement of reasons of the Financial Markets Authority).

**Contents**

	Page
1 Title	1
2 Commencement	2
3 Revocation	2
4 Interpretation	2
5 Transitional provision relating to 2002 notice	2
6 Revocation of 2002 notice	2

---

**Notice**

- 1 Title**  
This notice is the Securities Act (Australian Issuers—Transitional Provision) Exemption Notice 2013.

---

**Note**

Changes authorised by subpart 2 of Part 2 of the Legislation Act 2012 have been made in this reprint.

Note 4 at the end of this reprint provides a list of the amendments incorporated.

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

**2 Commencement**

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

**3 Revocation**

This notice is revoked on the close of 31 December 2013.

**4 Interpretation**

- (1) In this notice, unless the context otherwise requires,—  
**2002 notice** means the Securities Act (Australian Issuers) Exemption Notice 2002  
**Act** means the Securities Act 1978  
**Australian issuer** has the same meaning as in the 2002 notice  
**Regulations** means the Securities Regulations 2009.
- (2) Any term or expression that is defined in the Act or Regulations and used, but not defined, in this notice has the same meaning as in the Act or the Regulations.

**5 Transitional provision relating to 2002 notice**

- (1) If, before the close of 31 March 2013, an Australian issuer offered equity securities or debt securities of which the Australian issuer is the issuer in reliance on the 2002 notice, the Australian issuer and every person acting on its behalf may continue to rely on the 2002 notice in respect of equity securities or debt securities (as if the 2002 notice continued in force after 31 March 2013).
- (2) However, this clause does not permit equity securities or debt securities to be offered in reliance on the 2002 notice after 31 December 2013.

**6 Revocation of 2002 notice**

The 2002 notice (SR 2002/314) is revoked on the close of 31 March 2013.

Dated at Wellington this 25th day of March 2013.

Sue Brown,  
Head of Primary Regulatory Operations.

---

### **Statement of reasons**

This notice, which comes into force on the day after the date of its notification in the *Gazette*, provides a transitional provision in respect of the Securities Act (Australian Issuers) Exemption Notice 2002 (the **notice**) which expires on 31 March 2013. The transitional provision allows an Australian issuer to continue to rely on that notice until 31 December 2013.

The Financial Markets Authority, after satisfying itself as to the matters set out in section 70B(2) of the Securities Act 1978, considers it appropriate to grant the exemption because—

- the transitional provision allows Australian issuers that have already offered securities in a particular scheme to the public in reliance on the notice to rely on the notice until 31 December 2013;
- additional compliance costs would be incurred by requiring compliance with the Securities (Mutual Recognition of Securities Offerings—Australia) Regulations 2008 for those offers where offer documents have already been prepared in reliance on the notice;
- given that the transitional provision is of limited scope, the Financial Markets Authority does not consider that it will cause significant detriment to subscribers. Nor does it consider that the transitional provision is broader than is reasonably necessary to provide a reasonable transition for market participants who are currently relying on the notice.

---

Issued under the authority of the Legislation Act 2012.  
Date of notification in *Gazette*: 28 March 2013.  
This notice is administered by the Financial Markets Authority.

---

## Reprints notes

### **1** *General*

This is a reprint of the Securities Act (Australian Issuers—Transitional Provision) Exemption Notice 2013 that incorporates all the amendments to that notice as at the date of the last amendment to it.

### **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, will have the status of an official version once issued by the Chief Parliamentary Counsel under section 17(1) of that Act.

### **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*

Securities Act (Australian Issuers—Transitional Provision) Exemption Notice 2013 (SR 2013/58): clause 3

---