

**Reprint  
as at 1 December 2016**



**Securities Act (Extension of Term) Exemption Notice  
2014**

(LI 2014/241)

Securities Act (Extension of Term) Exemption Notice 2014: revoked, on 1 December 2016, pursuant to Schedule 1 clause 26 of the Financial Markets Conduct Regulations 2014 (LI 2014/326).

Pursuant to sections 70B and 70D of the Securities Act 1978, the Financial Markets Authority, being satisfied of the matters set out in section 70B(2) of that Act, gives the following notice.

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**Notice**

- 1 Title**  
This notice is the Securities Act (Extension of Term) Exemption Notice 2014.
- 2 Commencement**  
This notice comes into force on the day after the date of its notification in the *Gazette*.
- 3 Amendments to notices**  
Amend the notices specified in the Schedule as set out in that schedule.

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**Note**

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

## Schedule

### Amendments to notices

cl 3

#### Securities Act (Credit Unions) Exemption Notice 2010 (SR 2010/2)

Replace clause 3 with:

**3 Revocation**

This notice is revoked on the close of 30 November 2016.

#### Securities Act (Crown Wholesale Debt Securities) Exemption Notice 2004 (SR 2004/264)

Replace clause 3 with:

**3 Revocation**

This notice is revoked on the close of 30 November 2016.

#### Securities Act (Eligible Service Superannuation Schemes) Exemption Notice 2004 (SR 2004/473)

Replace clause 3 with:

**3 Revocation**

This notice is revoked on the close of 30 November 2016.

#### Securities Act (Employer Superannuation Schemes) Exemption Notice 2004 (SR 2004/215)

Replace clause 3 with:

**3 Revocation**

This notice is revoked on the close of 30 November 2016.

#### Securities Act (New Zealand Greyhound Racing Association Incorporated) Exemption Notice 2009 (SR 2009/266)

Replace clause 3 with:

**3 Revocation**

This notice is revoked on the close of 30 November 2016.

#### Securities Act (Transition to Securities Regulations 2009) Exemption Notice 2009 (SR 2009/368)

Replace clause 3 with:

**3 Revocation**

This notice is revoked on the close of 30 November 2016.

Dated at Wellington this 21st day of July 2014.

Liam Mason,  
General Counsel.

### Statement of reasons

This notice, which comes into force on the day after the date on which it is notified in the *Gazette*, extends the term of several exemption notices made under the Securities Act 1978 until 30 November 2016.

The Financial Markets Authority (FMA), 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,—

- in various circumstances, issuers may offer securities in accordance with the Securities Act 1978 regime during the transitional period under the Financial Markets Conduct Act 2013. This notice extends various class exemption notices made under the Securities Act 1978 that would otherwise expire during the transitional period. The extension of these class exemption notices will enable issuers to offer securities in accordance with the Securities Act 1978 regime and in reliance on the relevant exemption notice during the transitional period:
- the exemptions in these notices have been in place for a number of years and the policy reasons for the notices remain valid and relevant. FMA is not aware of any misuse of the exemptions in the notices or any harm arising to investors in connection with their use. FMA is aware of the potential continued reliance on these exemptions during the transitional period. Accordingly, these exemptions continue to be required and remain appropriate in light of the policy of these notices:
- given the continued validity and relevance of the exemptions, and the potential for continued reliance on the exemptions, FMA considers that the exemptions will not cause significant detriment to subscribers and that they are not broader than is reasonably necessary to address the matters that gave rise to the exemptions.

Issued under the authority of the Legislation Act 2012.  
Date of notification in *Gazette*: 24 July 2014.

## Reprints notes

### **1** *General*

This is a reprint of the Securities Act (Extension of Term) Exemption Notice 2014 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, has the status of an official version under section 17 of that Act. A printed version of the reprint produced directly from this official electronic version also has official status.

### **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*

Financial Markets Conduct Regulations 2014 (LI 2014/326): Schedule 1 clause 26