Anti-Money Laundering and Countering Financing of Terrorism (Exemptions) Amendment Regulations 2013 Amendment Regulations 2018

Patsy Reddy, Governor-General

Order in Council

At Wellington this 21st day of May 2018

Present:
Her Excellency the Governor-General in Council

These regulations are made under sections 153 and 154 of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009—

(a) on the advice and with the consent of the Executive Council; and

(b) in relation to regulations made under section 154 of that Act, on the recommendation of the Minister (as defined by section 5(1) of that Act) made in accordance with section 154(2) and (3) of that Act.

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Regulations

1 Title

These regulations are the Anti-Money Laundering and Countering Financing of Terrorism (Exemptions) Amendment Regulations 2013 Amendment Regulations 2018.

2 Commencement

These regulations come into force on the day after the date on which they are notified in the *Gazette*.

3 Principal regulations

These regulations amend the Anti-Money Laundering and Countering Financing of Terrorism (Exemptions) Amendment Regulations 2013 (the **principal regulations**).

4 Regulation 2 amended (Commencement)

(1) In regulation 2(1), delete "; other than regulation 13,".

(2) Revoke regulation 2(2).

5 Regulation 13 revoked (Principal regulations revoked)

Revoke regulation 13.

Michael Webster,
Clerk of the Executive Council.

Explanatory note

This note is not part of the regulations, but is intended to indicate their general effect.

These regulations come into force on the day after the date on which they are notified in the *Gazette*.

These regulations amend the Anti-Money Laundering and Countering Financing of Terrorism (Exemptions) Amendment Regulations 2013 (the **2013 regulations**) principally by revoking regulation 13. Regulation 13 of the 2013 regulations revokes the Anti-Money Laundering and Countering Financing of Terrorism (Exemptions) Regulations 2011 (the **2011 regulations**) on 30 June 2018. That is inconsistent with the Government's policy intentions as set out in regulation 4 of the Anti-Money Laundering and Countering Financing of Terrorism (Exemptions) Amendment Regulations 2017 (the **2017 regulations**). Regulation 4 of the 2017 regulations extends the expiry date of the 2011 regulations until 30 June 2020. Regulation 13 of the 2013 regulations therefore, as a matter of law, needs to be revoked.

Issued under the authority of the Legislation Act 2012.
Date of notification in *Gazette*: 24 May 2018.
These regulations are administered by the Ministry of Justice.

Wellington, New Zealand:
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