



ANALYSIS

Title
1. Short Title

2. Superannuation or retiring allowances
3. Application of certain Acts to members and staff of Commission

1979, No. 109

An Act to amend the Securities Act 1978

[13 December 1979]

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:

1. Short Title—This Act may be cited as the Securities Amendment Act 1979, and shall be read together with and deemed part of the Securities Act 1978 (hereinafter referred to as the principal Act).

2. Superannuation or retiring allowances—(1) Section 22 of the principal Act is hereby amended—

(a) By inserting in subsection (1), after the words “officers or employees”, the words “or full-time members”:

(b) By inserting in subsection (2), after the words “an officer or employee” wherever they occur, the words “or member”:

(c) By inserting in subsection (4), after the words “an officer or an employee”, the words “or as a member”.

(2) Section 22 of the principal Act is hereby further amended by inserting, after subsection (1), the following subsection:

“(1A) If the question arises as to whether or not any member of the Commission is a full-time member for the purposes of subsection (1) of this section, that question shall be determined by the Minister, whose decision shall be final.”

3. Application of certain Acts to members and staff of Commission—Section 23 of the principal Act is hereby amended by omitting the word “Board” in both places where it occurs, and substituting in each case the word “Commission”.

This Act is administered in the Department of Justice.
