Corporations (Investigation and Management) Amendment Act 1993

Public Act 1993 No 113
Date of assent 28 September 1993

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An Act to amend the Corporations (Investigation and Management) Act 1989

The Parliament of New Zealand enacts as follows:

1 Short title and commencement

(1) This Act may be cited as the Corporations (Investigation and Management) Amendment Act 1993, and shall be read together with and deemed part of the Corporations (Investigation and Management) Act 1989 (hereinafter referred to as the "principal Act").

(2) This Act shall come into force on the 1st day of July 1994.

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5 Application of certain provisions of Companies Act 1993

This section substituted s 55 of the principal Act.

6 Transitional provisions

Nothing in section 5 of this Act applies to or affects—

(a) A corporation that was subject to statutory management under the principal Act immediately before the commencement of this Act:

(b) Any transaction entered into by a corporation or anything done by any person before the commencement of this Act—

and, in any such case, sections 308 (except subsection (1)(d)), 309 to 311C, and 319 to 321 of the Companies Act 1955, as in force before the commencement of this Act, shall continue to apply to the corporation in all respects, and with such modifications as may be necessary, as if—

(c) The corporation were a company that was being wound up under the Companies Act 1955; and

(d) The statutory manager of the corporation was the liquidator of the company; and

(e) The date on which the corporation became subject to statutory management was the date of the commencement of the winding up.

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