

# AUSTRALIAN CAPITAL TERRITORY

## AMENDMENTS TO THE COMPANIES REGULATIONS

### EXPLANATORY STATEMENT

No. 13 of 1981

The purpose of this statement is to explain the provisions of the amendments to the Companies Regulations which are, in the main, consequential upon the commencement of the Companies (Acquisition of Shares) Act 1980 (the Act).

2. On Proclamation of the Act, section 4 will repeal Part VIB of, and the Tenth Schedule to, the Companies Ordinance 1962. These amendments will delete references to matters arising under Part VIB and the Tenth Schedule.
3. Regulation 1 provides for most of the amending regulations to commence when the Act is Proclaimed. The one exception, sub-regulation 5(1), comes into operation upon notification of the making of these regulations in the Commonwealth Gazette.
4. Regulations 2, 3, 4 and 5(2) provide for the repeal of regulations referring to matters arising under Part VIB and the Tenth Schedule.
5. Sub-Regulation 5(1) provides for the amending of Form 1 in the Regulations, which provides the Form by which officers declare that they will not reveal information gained in an inspection under the Ordinance other than in appropriate circumstances. The amendment is to enable the Form to accurately reflect the current provisions of the Ordinance.