

1990—No. 833

**CORPORATIONS (NEW SOUTH WALES) ACT 1990—
REGULATION**

(Corporations (New South Wales) Regulation 1990)

NEW SOUTH WALES



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HIS Excellency the Governor, with the advice of the Executive Council, and in pursuance of the Corporations (New South Wales) Act 1990, has been pleased to make the Regulation set forth hereunder.

J. R. A. DOWD
for and on behalf of G. B. PEACOCKE
Minister for Business and Consumer Affairs.

Citation

1. This Regulation may be cited as the Corporations (New South Wales) Regulation 1990.

Definitions

2. In this Regulation:

"**Code regulations**" and "**instrument**" have the same meanings as in section 90 of the Act;

"**the Act**" means the Corporations (New South Wales) Act 1990.

Provisions in State laws that are not to include reference to corresponding Corporations Law

3. (1) In this clause:

"**prescribed reference**" means a reference to a co-operative scheme law, to Code regulations or to a provision of a co-operative scheme law or of Code regulations.

(2) Section 90 (2), (3) and (4) of the Act do not apply in relation to prescribed references in, or in any instrument made under, the following Acts and provisions of Acts:

Centenary Institute of Cancer Medicine and Cell Biology Act 1985 (except section 17)
 Garvan Institute of Medical Research Act 1984 (except section 13)
 Gas Act 1986
 Justices Act 1902, section 100I
 Legal Profession Act 1987
 National Trust of Australia Act 1990
 Sydney Turf Club Act 1943

References to "recognised foreign company"—transitional arrangements

4. (1) A reference in an instrument to a recognised foreign company within the meaning of the Companies (New South Wales) Code is to be taken to include a reference to a company registered under Division 2 of Part 4.1 of the Corporations Law of another jurisdiction.

(2) Pursuant to section 80 (5) of the Act, this clause ceases to have effect on the first anniversary of the day on which section 80 of the Act commences.

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EXPLANATORY NOTE

Under the Corporations (New South Wales) Act 1990, a reference in any Act or instrument made under an Act to provisions of the co-operative scheme companies and securities laws (the Companies (New South Wales) Code etc.) will automatically include a reference to the corresponding provisions of the new Corporations Law. The object of this Regulation is to disapply that automatic inclusion in respect of certain Acts for which it is not appropriate or not desired.

The Regulation also contains a transitional provision that is consequential on the fact that the term "recognised foreign company" has no direct equivalent in the new Corporations Law.

The Regulation relates to matters arising under legislation that is substantially uniform and complementary with legislation of the Commonwealth and the other States and Territories.
