

Partnership Amendment (Venture Capital) Act 2007 No 43

[2007-43]



New South Wales

Status Information

Currency of version

Repealed version for 1 November 2007 to 1 November 2007 (accessed 17 July 2024 at 22:27)

Legislation on this site is usually updated within 3 working days after a change to the legislation.

Provisions in force

The provisions displayed in this version of the legislation have all commenced.

Notes—

- **Repeal**

The Act was repealed by sec 5 (1) of this Act with effect from 2.11.2007.

Authorisation

This version of the legislation is compiled and maintained in a database of legislation by the Parliamentary Counsel's Office and published on the NSW legislation website, and is certified as the form of that legislation that is correct under section 45C of the [Interpretation Act 1987](#).

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Contents

Long title	3
1 Name of Act	3
2 Commencement	3
3 Amendment of Partnership Act 1892 55 Vic No 12	3
4 Consequential amendment of Partnership Regulation 2007	3
5 Repeal of Act	3
Schedule 1 Amendment of Partnership Act 1892	3
Schedule 2 Consequential amendment of Partnership Regulation 2007 ...	5

Partnership Amendment (Venture Capital) Act 2007 No 43



New South Wales

An Act to amend the *Partnership Act 1892* to enable early stage venture capital limited partnerships to be registered as incorporated limited partnerships under that Act; and for other purposes.

1 Name of Act

This Act is the *Partnership Amendment (Venture Capital) Act 2007*.

2 Commencement

This Act commences on the date of assent to this Act.

3 Amendment of *Partnership Act 1892 55 Vic No 12*

The *Partnership Act 1892* is amended as set out in Schedule 1.

4 Consequential amendment of *Partnership Regulation 2007*

The *Partnership Regulation 2007* is amended as set out in Schedule 2.

5 Repeal of Act

(1) This Act is repealed on the day following the day on which this Act commences.

(2) The repeal of this Act does not, because of the operation of section 30 of the *Interpretation Act 1987*, affect any amendment made by this Act.

Schedule 1 Amendment of *Partnership Act 1892*

(Section 3)

[1] Section 53D Who may apply for registration?

Insert after section 53D (3) (a) (ii):

(iii) an ESVCLP within the meaning of that Act, or

[2] Section 54 Application for registration

Omit “VCLP or an AFOF” wherever occurring in section 54 (2) (j) and (k).

Insert instead “VCLP, AFOF or ESVCLP”.

[3] Section 67A Limited partner not to take part in the management of incorporated limited partnership

Omit “VCLP or an AFOF” from section 67A (3) (k).

Insert instead “VCLP, AFOF or ESVCLP”.

[4] Section 73E Lodgment of certain documents with the Registrar

Omit “VCLP or an AFOF” wherever occurring in section 73E (1) and (3) (a).

Insert instead “VCLP, AFOF or ESVCLP”.

[5] Schedule 1 Winding up of incorporated limited partnerships

Omit “VCLP or an AFOF” from clause 3 (3) (a).

Insert instead “VCLP, AFOF or ESVCLP”.

[6] Schedule 2 Savings, transitional and other provisions

Insert before clause 1:

Part 1 **General**

[7] Schedule 2, clause 1

Insert at the end of clause 1 (1):

Partnership Amendment (Venture Capital) Act 2007

[8] Schedule 2, Part 2, heading

Insert before clause 2:

Part 2 **Provisions consequent on enactment of [Partnership Amendment \(Venture Capital Funds\) Act 2004](#)**

[9] Schedule 2, Part 3

Insert after clause 2:

Part 3 Provisions consequent on enactment of [Partnership](#)

Amendment (Venture Capital) Act 2007

3 Applications for registration of ESVCLPs or proposed ESVCLPs made before amendments commence

(1) The provisions of this Act (as amended by the amending Act) extend to any application for the registration of an ESVCLP or proposed ESVCLP as an incorporated limited partnership that was made on or after the day on which the Bill for the amending Act was first introduced into Parliament.

(2) In this clause:

amending Act means the *Partnership Amendment (Venture Capital) Act 2007*.

ESVCLP has the same meaning as in the *Venture Capital Act 2002* of the Commonwealth.

Schedule 2 Consequential amendment of Partnership Regulation 2007

(Section 4)

Schedule 2 Fees

Omit "VCLP or an AFOF" wherever occurring in items 6 and 8.

Insert instead "VCLP, AFOF or ESVCLP".