

## HOUSE OF REPRESENTATIVES

# Supplementary Order Paper

Wednesday, the 4th Day of October 1978

## COMPANIES AMENDMENT BILL

*Proposed Amendment*

Hon. Mr THOMSON, in Committee, to move the following amendments:

*Clause 5:* To omit subsection (2) of the proposed new section 456A (all the words in lines 21 to 26 on page 3), and substitute the following subsection:

- “(2) No company or overseas company shall—
- “(a) Promote a loan fund scheme; or
- “(b) Invite (whether by advertisement or any other means of communication) any person or persons to contribute or subscribe to, or participate in, a loan fund scheme—

that involves the allotment and issue of shares or other securities or the granting of options to acquire shares or other securities.

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EXPLANATORY NOTE

The effect of this amendment is to restrict the proposed prohibition on companies promoting loan fund schemes to schemes involving the allotment and issue of securities or the granting of options to acquire securities.

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