

THE COMPANIES (FORMER-ACT COMPANIES) (VALIDATION) BILL, 2002

EXPLANATORY NOTE

(These notes form no part of the Bill but are intended only to indicate its general purport)

The purpose of the Bill is to validate certain acts of former-Act companies which failed to apply for a certificate of continuance within the time limited for doing so.



Validation

3. (1) Any act or thing done or omitted to be done by a former-Act company, which failed to apply for a certificate of-continuance before the 1st day of June, 2001 and which act, thing or omission would have been valid and lawful but for failure to apply for the certificate of continuance, is deemed to be valid and lawful.

(2) For the avoidance of doubt and subject to subsection (3), any act or thing done or omitted to be done by a former-Act company which failed to apply for a certificate of continuance before the 1st day of June, 2001, shall not be called into question merely because the former-Act company failed to apply for the certificate of continuance and section 346 of the Act shall not be invoked against the former-Act company.

(3) Subsection (2) shall not apply to proceedings which have already been concluded.

Act binds  
State

4. This Act binds the State.

Passed in the House of Representatives this        day of        , 2002.

Clerk of the House.

IT IS HEREBY CERTIFIED that this Act is one the Bill for which has been passed by the House of Representatives and at the final vote thereon **in** the House has been supported by the votes of not less than three-fifths of all the members of the House, that is to say, by the votes of \_\_\_\_\_ members of the House.

Clerk of the House.

I confirm the above.

Speaker.

Passed in the Senate this \_\_\_\_\_ day of \_\_\_\_\_, 2002

Clerk of the Senate.

IT IS HEREBY CERTIFIED that this Act is one the Bill for which has been passed by the Senate and at the final vote thereon in the Senate has been supported by the votes of not less than three-fifths of all the members of the Senate, that is to say, by the votes of \_\_\_\_\_ members of the Senate.

Clerk of the Senate.

I confirm the above.

President of the Senate.