

South Australia

Partnership (Venture Capital) Amendment Act 2008

An Act to amend the *Partnership Act 1891*.

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The Parliament of South Australia enacts as follows:

Part 1—Preliminary

1—Short title

This Act may be cited as the *Partnership (Venture Capital) Amendment Act 2008*.

2—Commencement

This Act will come into operation on a day to be fixed by proclamation.

3—Amendment provisions

In this Act, a provision under a heading referring to the amendment of a specified Act amends the Act so specified.

Part 2—Amendment of *Partnership Act 1891*

4—Amendment of section 51D—Who may apply for registration?

Section 51D(3)(a)—after subparagraph (ii) insert:

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

5—Amendment of section 52—Application for registration

- (1) Section 52(1a)(j)—delete "or an AFOF" and substitute:
 , AFOF or ESVCLP
- (2) Section 52(1a)(k)—delete "or an AFOF" wherever occurring and substitute in each case:
 , AFOF or ESVCLP

6—Amendment of section 65A—Limited partner not to take part in management of incorporated limited partnership

- Section 65A(3)(k)—delete "or AFOF" and substitute:
 , AFOF or ESVCLP

7—Amendment of section 71E—Lodgment of certain documents with Commission

- (1) Section 71E(1)—delete "or an AFOF" wherever occurring and substitute in each case:
 , AFOF or ESVCLP
- (2) Section 71E(3)(a)—delete "or an AFOF" and substitute:
 , AFOF or ESVCLP

8—Amendment of Schedule 1—Savings, transitional and other provisions

- (1) Before clause 1 insert:

Part 1—General

- (2) Clause 1(1)—delete "*Partnership (Venture Capital Funds) Amendment Act 2005*" and substitute:
 following Acts:
 - (a) *Partnership (Venture Capital Funds) Amendment Act 2005*;
 - (b) *Partnership (Venture Capital) Amendment Act 2008*.
- (3) Before clause 2 insert:

Part 2—Provisions consequent on enactment of Partnership (Venture Capital Funds) Amendment Act 2005

- (4) After clause 2 insert:

**Part 3—Provisions consequent on enactment of
Partnership (Venture Capital) Amendment Act
2008**

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

- (1) The provisions of this Act (as amended by the Amendment Act) extend to an 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 Amendment Act was first introduced into Parliament.

- (2) In this clause—

Amendment Act means the *Partnership (Venture Capital) Amendment Act 2008*;

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