

265A. Interpretation of Subdivision 2

- (1) For the purposes of this Subdivision, the question of whether a person is an associate of another person is to be determined in accordance with sections 265B and 265C.
- (2) In sections 265B and 265C, a provision that a person is an associate of another person means that they are associates of each other.
- (3) For the purposes of this Subdivision, a person is connected with a company if that person is —
 - (a) an associate of a director or shadow director of the company; or
 - (b) an associate of the company.
- (4) For the purposes of this Subdivision, a company goes into liquidation when—
 - (a) the company passes a resolution for voluntary winding up;
 - (b) a winding-up statement is delivered to the Registrar for registration under section 228A for the company; or
 - (c) (if the company has not gone into liquidation because of paragraph (a) or (b)) the court makes a winding-up order in respect of the company.
- (5) A note located in the text of this Subdivision is provided for information only and has no legislative effect.

(Added 14 of 2016 s. 88)