



ANALYSIS

<p>Title</p> <p>1. Short Title and commencement</p> <p>2. Addition to First Schedule</p> <p>3. Addition to Second Schedule</p> <p>4. Consequential amendments</p>	<p>5. Commencement of certain provisions</p> <p>6. Provision for New Zealand Liquid Fuels Investment Limited to cease to be State enterprise</p> <p>7. Consequential amendments Schedules</p>
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1989, No. 141

An Act to amend the State-Owned Enterprises Act 1986

[19 December 1989]

BE IT ENACTED by the Parliament of New Zealand as follows:

1. Short Title and commencement—(1) This Act may be cited as the State-Owned Enterprises Amendment Act (No. 3) 1989, and shall be read together with and deemed part of the State-Owned Enterprises Act 1986 (hereinafter referred to as the principal Act).

(2) Except as provided in section 5 of this Act, this Act shall come into force on the day on which it receives the Royal assent.

2. Addition to First Schedule—The First Schedule to the principal Act is hereby amended by inserting, after the item relating to Government Supply Brokerage Corporation (N.Z.) Limited, the following item:

“New Zealand Liquid Fuels Investment Limited”.

3. Addition to Second Schedule—The Second Schedule to the principal Act is hereby amended by inserting, after the item relating to Government Supply Brokerage Corporation (N.Z.) Limited, the following item:

“New Zealand Liquid Fuels Investment Limited”.

4. Consequential amendments—The enactments specified in the First Schedule to this Act are hereby amended in the manner indicated in that Schedule.

5. Commencement of certain provisions—(1) Subject to subsection (2) of this section, sections 6 and 7 of this Act shall come into force on a date to be appointed by the Governor-General by Order in Council.

(2) A date may be appointed pursuant to subsection (1) of this section only where the Governor-General is satisfied, at the time of the making of the Order in Council, that at least 50 percent of the ordinary shares in the capital of New Zealand Liquid Fuels Investment Limited are no longer held on behalf of Her Majesty the Queen.

6. Provision for New Zealand Liquid Fuels Investment Limited to cease to be State enterprise—(1) The principal Act is hereby amended by omitting from the First Schedule, and also from the Second Schedule, the words “New Zealand Liquid Fuels Investment Limited”.

(2) Notwithstanding the coming into force of subsection (1) of this section, sections 22 and 30 of the principal Act shall, so long as Ministers of the Crown continue to hold shares in New Zealand Liquid Fuels Investment Limited, continue to apply in relation to New Zealand Liquid Fuels Investment Limited as if it were a State enterprise and a company named in the Second Schedule to that Act.

(3) Notwithstanding the coming into force of subsection (1) of this section and whether or not all the shares in New Zealand Liquid Fuels Investment Limited are held by Ministers of the Crown on behalf of the Crown, sections 23 to 29 of the principal Act and any Order in Council made at any time pursuant to any of those sections shall continue to apply after the coming into force of subsection (1) of this section as if—

- (a) New Zealand Liquid Fuels Investment Limited were a State enterprise named in the Second Schedule to the principal Act; and
- (b) The Minister of Finance and the Minister for State Owned Enterprises were the shareholding Ministers for New Zealand Liquid Fuels Investment Limited.

(4) Each Minister of the Crown who holds shares in New Zealand Liquid Fuels Investment Limited on behalf of Her Majesty the Queen may exercise all or any of Her Majesty's rights and powers as the holder of those shares.

7. Consequential amendments—The enactments specified in the Second Schedule to this Act are hereby amended in the manner indicated in that Schedule.

SCHEDULES

FIRST SCHEDULE

Section 4

ENACTMENTS AMENDED

Title of Act	Amendment
1975, No. 9—The Ombudsmen Act 1975 (R.S. Vol. 21, p. 657)	By inserting in Part II of the First Schedule, in its appropriate alphabetical order, the following item: “New Zealand Liquid Fuels Investment Limited.”
1976, No. 65—The Income Tax Act 1976 (R.S. Vol. 12, p. 1)	By inserting in the Fourteenth Schedule (as substituted by section 23 (1) of the State Services Conditions of Employment Amendment Act 1987), in its appropriate alphabetical order, the following item: “New Zealand Liquid Fuels Investment Limited.”
1982, No. 156—The Official Information Act 1982 (R.S. Vol. 21, p. 579)	By inserting in the First Schedule (as substituted by section 23 (1) of the Official Information Amendment Act 1987), in its appropriate alphabetical order, the following item: “New Zealand Liquid Fuels Investment Limited.”

Section 7

SECOND SCHEDULE
ENACTMENTS AMENDED

Title of Act	Amendment
1975, No. 9—The Ombudsmen Act 1975 (R.S. Vol. 21, p. 657)	By omitting from Part II of the First Schedule the item relating to New Zealand Liquid Fuels Investment Limited.
1976, No. 65—The Income Tax Act 1976 (R.S. Vol. 12, p. 1)	By omitting from the Fourteenth Schedule the item relating to New Zealand Liquid Fuels Investment Limited.
1982, No. 156—The Official Information Act 1982 (R.S. Vol. 21, p. 579)	By omitting from the First Schedule the item relating to New Zealand Liquid Fuels Investment Limited.

This Act is administered in the Treasury.
