

TOURIST HOTEL CORPORATION AMENDMENT BILL

EXPLANATORY NOTE

THIS Bill amends the Tourist Hotel Corporation Act 1955.

Clause 1 relates to the Short Title.

Clause 2 amends section 8 of the principal Act by extending the functions of the Tourist Hotel Corporation to encourage the development of the tourist hotel industry in the Cook Islands with a view to promoting and increasing tourist traffic from overseas and within the Cook Islands.

Clause 3 amends section 9 (2) of the principal Act. The effect of the amendment is to enable the Corporation, with the prior approval of the Minister of Finance, to subscribe for, hold, and dispose of shares in any company carrying on or intending to carry on the business of conducting any tourist hotel in the Cook Islands. The amendment also enables the Corporation, with the prior approval of the Minister of Finance, to advance money to any body of persons, whether incorporated or not, carrying on or intending to carry on the business of conducting any tourist hotel in the Cook Islands. The Corporation is also enabled to act in combination or association with any person or body of persons for the purpose of promoting or encouraging tourist traffic in the Cook Islands.

Hon. Mrs Tirikatene-Sullivan

TOURIST HOTEL CORPORATION AMENDMENT

ANALYSIS

Title	2. Functions of the Corporation
1. Short Title	3. Powers of Corporation

A BILL INTITULED

An Act to amend the Tourist Hotel Corporation Act 1955

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same,
5 as follows:

1. Short Title—This Act may be cited as the Tourist Hotel Corporation Amendment Act 1973, and shall be read together with and deemed part of the Tourist Hotel Corporation Act 1955* (hereinafter referred to as the principal
10 Act).

2. Functions of the Corporation—Section 8 of the principal Act is hereby amended by repealing paragraph (b), and substituting the following paragraph:

15 “(b) To encourage the development of the tourist hotel industry in New Zealand and the Cook Islands, with a view to promoting and increasing tourist traffic from overseas and within New Zealand and the Cook Islands:”

*1957 Reprint, Vol. 15, p. 663

Amendments: 1961, No. 104; 1968, No. 20; 1971, No. 35

3. Powers of Corporation—(1) Section 9 of the principal Act is hereby amended by inserting in paragraph (i) of subsection (2), after the words “in New Zealand”, the words “or the Cook Islands”.

(2) The said section 9 is hereby further amended by inserting in paragraph (j) of subsection (2), after the words “New Zealand”, the words “or the Cook Islands”. 5

(3) The said section 9 is hereby further amended by inserting in paragraph (o) of subsection (2), after the words “traffic in New Zealand”, the words “and the Cook Islands”, and also, after the words “within New Zealand”, the words “or the Cook Islands”. 10