



# Overseas Investment Amendment Regulations 2004

Silvia Cartwright, Governor-General

## Order in Council

At Wellington this 31st day of May 2004

Present:

Her Excellency the Governor-General in Council

Pursuant to section 14 of the Overseas Investment Act 1973 and section 297 of the Fisheries Act 1996, Her Excellency the Governor-General, acting on the advice and with the consent of the Executive Council, makes the following regulations.

### Contents

1	Title		<b>Schedule</b>
2	Commencement		<b>New Schedule 1A substituted</b>
3	New Schedule 1A substituted		

### Regulations

#### 1 Title

- (1) These regulations are the Overseas Investment Amendment Regulations 2004.
- (2) In these regulations, the Overseas Investment Regulations 1995<sup>1</sup> are called “the principal regulations”.

<sup>1</sup> SR 1995/292

**2 Commencement**

These regulations come into force on 1 July 2004.

**3 New Schedule 1A substituted**

The principal regulations are amended by revoking Schedule 1A, and substituting Schedule 1A as set out in the Schedule to these regulations.

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**Schedule  
New Schedule 1A substituted**

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**Schedule 1A  
Fees and charges**

**Part 1**

Applications relating to transactions not involving  
acquisition of land

<b>Application</b>	<b>\$</b>
For consent under Part II for a transaction:	
for each consent	1,200
maximum amount payable for a transaction	3,000
For alteration of conditions of consent granted under Part II	600
For exemption under regulation 16 from Part II for 1 transaction	400
For exemption under regulation 16 from Part II for more than 1 transaction:	
for each transaction	400
maximum amount payable for an application	6,000

**Part 2**

Applications relating to transactions involving acquisitions  
of land

<b>Application</b>	<b>Determination by the Minister and Minister of Lands or by the Commission under delegation</b>	<b>\$</b>
For consent under Part III for a transaction (other than a specified transaction):	Commission	
for each consent		4,400
maximum amount payable for a transaction		11,000
for every tenth application by same applicant		no fee

**Schedule 1A**—continued

**Part 2**—continued

<b>Application</b>	<b>Determination by the Minister and Minister of Lands or by the Commission under delegation</b>	<b>\$</b>
For consent under Part III for a transaction (other than a specified transaction):	Minister and Minister of Lands	
for each consent		4,800
maximum amount payable for a transaction		12,000
for every tenth application by same applicant		no fee
For consent under Part III for a specified transaction:	Minister and Minister of Lands or Commission	
for each consent		1,500
For consent under Part III for a series of transactions involving either the same vendor or the same purchaser that follows the grant of a conditional consent for that series of transactions:	Minister and Minister of Lands or Commission	
for initial conditional consent		4,800
for each following consent		3,200
For alteration of conditions of consent granted under Part III	Commission	1,000
For alteration of conditions of consent granted under Part III	Minister and Minister of Lands	4,400
For exemption under regulation 16 from Part III for 1 transaction	Commission	800
For exemption under regulation 16 from Part III for more than 1 transaction:	Commission	
for each transaction		800
maximum amount payable for an application		7,500
For exemption under regulation 16 from Part III for 1 transaction	Minister and Minister of Lands	1,000
For exemption under regulation 16 from Part III for more than 1 transaction:	Minister and Minister of Lands	
for each transaction		1,000
maximum amount payable for an application		7,500

**Part 3**  
**Other applications**

<b>Application or other matter</b>	<b>\$</b>
For consent under section 15 of the Act (which empowers retrospective consents), in addition to any other application fee payable	1,000
For exemption by addition to Schedule 1 of the Overseas Investment Exemption Notice 2001 (which relates to portfolio investors):	

**Schedule 1A**—continued**Part 3**—*continued*

<b>Application or other matter</b>	<b>\$</b>
application fee	800
monitoring compliance with conditions of exemption for each 12-month period following addition to Schedule 1	500
For exemption by addition to Schedule 2 of the Overseas Investment Exemption Notice 2001 (which relates to New Zealand controlled persons):	
application fee	4,800
monitoring compliance with conditions of exemption for each 12-month period following addition to Schedule 2	3,200

**Part 4****Administrative and information services**

<b>Service</b>	<b>\$</b>
For a copy of a document containing any consent, or a copy of a decision sheet, previously given to an applicant or its agent	30
For an annual subscription for monthly decision sheets compiled by the Commission	180
For providing monthly sets of decision sheets compiled by the Commission	30
For a set of annual statistics compiled by the Commission	30
For the provision of other information or services	120 per hour

**Part 5****Applications under Fisheries Act 1996**

<b>Applications</b>	<b>\$</b>
For a declaration under section 56 of the Fisheries Act 1996	30,000
For the grant of a permission under section 57 of the Fisheries Act 1996	30,000

Diane Morcom,  
Clerk of the Executive Council.

**Explanatory note**

*This note is not part of the regulations, but is intended to indicate their general effect.*

These regulations, which come into force on 1 July 2004, amend the fees prescribed by the Overseas Investment Regulations 1995 (“the principal regulations”).

There are no changes to the fees for applications for non-land matters (under Part II of the principal regulations) or for administrative and information services.

The changes to the fees for applications for land matters (under Part III of the principal regulations) are as follows:

- consent determined by the Overseas Investment Commission (the **Commission**) under delegation: the per consent fee is increased from \$3,500 to \$4,400 and the maximum fee is increased from \$8,750 to \$11,000:
- consent determined by the Minister of Finance and the Minister of Lands: the per consent fee is increased from \$3,800 to \$4,800 and the maximum fee is increased from \$9,500 to \$12,000:
- consent for a specified transaction (whether determined by the Commission or the Minister of Finance and the Minister of Lands): increased from \$1,200 to \$1,500:
- for consent to a series of transactions involving either the same purchaser or the same vendor: the initial consent fee is increased from \$3,800 to \$4,800 and the subsequent consent fees are increased from \$2,500 to \$3,200:
- alteration of consent conditions determined by the Commission under delegation: increased from \$800 to \$1,000:
- alteration of consent conditions determined by the Minister of Finance and the Minister of Lands: increased from \$3,500 to \$4,400:
- exemption determined by the Commission under delegation: the per transaction fee is increased from \$600 to \$800 and the maximum fee is increased from \$6,000 to \$7,500:
- exemption determined by the Minister of Finance and the Minister of Lands: the per transaction fee is increased from \$800 to \$1,000 and the maximum fee is increased from \$6,000 to \$7,500.

Other fees under the principal regulations are increased as follows:

- the consent fee for retrospective consents is increased from \$500 to \$1,000:
- the annual monitoring fee for being listed in Schedule 1 of the Overseas Investment Exemption Notice 2001 as a portfolio investor is increased from \$400 to \$500:

- the application fee for being added to Schedule 2 of the Overseas Investment Exemption Notice 2001 as a New Zealand controlled entity is increased from \$3,800 to \$4,800, and the annual monitoring fee is increased from \$2,500 to \$3,200:
  - the fee for an application for a declaration under section 56 of the Fisheries Act 1996 is increased from \$22,500 to \$30,000:
  - the fee for an application for the grant of a permission under section 57 of the Fisheries Act 1996 is increased from \$22,500 to \$30,000.
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Issued under the authority of the Acts and Regulations Publication Act 1989.

Date of notification in *Gazette*: 3 June 2004.

These regulations are administered in the Overseas Investment Commission.

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