

# State-Owned Enterprises Amendment Act 1992

Public Act 1992 No 27  
Date of assent 10 April 1992

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## An Act to amend the State-Owned Enterprises Act 1986

**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 1992, 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 subsection (3) of this section, this Act shall come into force on the day on which it receives the Royal assent.
- (3) Sections 15 to 18 of this Act shall come into force on a day to be appointed by the Governor-General by Order in Council, and one or more Orders in Council may be made bringing different provisions into force on different days.
- (4) A day may be appointed pursuant to subsection (3) of this section for bringing section 17 or section 18 of this Act into force only if 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 MCS Limited are no longer held by Ministers of the Crown on behalf of the Crown.
- (5) *[Repealed]*

Subsection (3) was amended, as from 1 April 2005, by section YA 2 Income Tax Act 2004 (2004 No 35) by substituting the expression “to 18” for the expression “to 19”.

Subsection (5) was repealed, as from 1 April 2005, by section YA 2 Income Tax Act 2004 (2004 No 35).

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### **Powers of Landcorp Farming Limited**

The heading “Powers of Landcorp Farming Limited” and section 13 were amended, as from 12 April 2001, by clause 4 State-Owned Enterprises (Landcorp Farming Limited) Order 2001 (SR 2001/23) by substituting the words “Landcorp Farming Limited” for the words “Land Corporation Limited” in each place where they occur.

#### **13 Power of Landcorp Farming Limited to charge fees**

Notwithstanding the provisions of any regulations made under the Land Act 1948, Landcorp Farming Limited and every subsidiary of Landcorp Farming Limited may charge such reasonable fees, charges, and disbursements as it thinks fit for, or in connection with, the preparation, registration, or production, or other dealing with, any lease, licence, permit, mortgage, or other instrument, or the provision of any similar service, relat-

ing to land or any interest in land or any right transferred to or vested in it pursuant to the principal Act.

The heading “Powers of Landcorp Farming Limited” and section 13 were amended, as from 12 April 2001, by clause 4 State-Owned Enterprises (Landcorp Farming Limited) Order 2001 (SR 2001/23) by substituting the words “Landcorp Farming Limited” for the words “Land Corporation Limited” in each place where they occur.

### New State enterprise

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Section 15 was amended, as from 1 April 2005, by section YA 2 Income Tax Act 2004 (2004 No 35) by substituting the word “The” for the words “Subject to section YB 2 of the Income Tax Act 1994, the”.

#### **16 Provision for MCS Limited to cease to be State enterprise**

- (1) The principal Act is hereby amended by omitting from Schedule 1, the item “MCS Limited”.
- (2) Notwithstanding the coming into force of subsection (1) of this section, section 22 of the principal Act shall, so long as Ministers of the Crown continue to hold shares in MCS Limited (in this section called **the Corporation**), continue to apply in relation to the Corporation as if—
  - (a) The Corporation were a State enterprise; and
  - (b) The Minister of Finance and the Minister for State Owned Enterprises were the shareholding Ministers for the Corporation.
- (3) The principal Act is hereby amended by omitting from Schedule 2 the item “MCS Limited”.
- (4) Notwithstanding the coming into force of subsection (3) of this section and whether or not all or any of the shares in the Corporation are held by Ministers of the Crown on behalf of the Crown, sections 23 to 30 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 (3) of this section as if—
  - (a) The Corporation were a State enterprise and a company named in Schedule 2 to that Act; and

- (b) The Minister of Finance and the Minister for State Owned Enterprises were the shareholding Ministers for the Corporation.
- (5) Each Minister of the Crown who holds shares in the Corporation 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.

**17 Amendment to Ombudsmen Act 1975**

**18 Amendment to Official Information Act 1982**

**19 Amendment to Income Tax Act 1976**

*[Repealed]*

Section 19 was repealed, as from 1 April 2005, by section YA 2 Income Tax Act 2004 (2004 No 35).

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**Schedule  
Enactments amended**

Section 15