

**Reprint
as at 19 December 1992**



Finance Act (No 2) 1992

Public Act 1992 No 127
Date of assent 18 December 1992
Commencement see section 1(2)

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Note

Changes authorised by section 17C of the Acts and Regulations Publication Act 1989 have been made in this reprint.

A general outline of these changes is set out in the notes at the end of this reprint, together with other explanatory material about this reprint.

This Act is administered by the Treasury.

Whitebait stands

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An Act to make provision with respect to public finances and other matters

1 Short Title and commencement

- (1) This Act may be cited as the Finance Act (No 2) 1992.
- (2) This Act shall come into force on the day on which it receives the Royal assent.

Radio New Zealand Limited and Television New Zealand Limited

2 Power of Minister for State Owned Enterprises to transfer shares in Radio New Zealand Limited and Television New Zealand Limited

- (1) Notwithstanding anything in section 11 of the State-Owned Enterprises Act 1986 or in any other Act, the Minister for State Owned Enterprises may—
 - (a) transfer to the Minister responsible for Radio New Zealand Limited all or any of the equity securities issued to the Minister for State Owned Enterprises by the company pursuant to section 4(2) of the Finance Act (No 2) 1989;
 - (b) transfer to the Minister responsible for Television New Zealand Limited all or any of the equity securities issued to the Minister for State Owned Enterprises by the company pursuant to the said section 4(2).
- (2) Subsection (1) applies to equity securities issued before or on or after the commencement of this section.

*Bonus bonds***3 Interpretation**

For the purposes of section 4,—

- (a) **bonus bonds trust deed** means the trust deed between ANZ Investment Services (New Zealand) Limited and The Trustees Executors and Agency Company of New Zealand Limited dated 17 September 1990 for the unit trust established under the Unit Trusts Act 1960 of which ANZ Investment Services (New Zealand) Limited is the manager, under which net income is distributed among the unit holders, in whole or in part, by prizes determined by ballot, and which was approved by the Minister by notice in the *Gazette*:
- (b) terms and expressions defined in the Finance Act (No 2) 1990 have the meanings so defined.

4 **Authorising amendments to trust deed for bonus bonds unit trust**

- (1) Notwithstanding the provisions of any enactment or rule of law, but subject to subsection (3), the Bank is hereby authorised to amend the bonus bonds trust deed for the purpose of including provisions relating to entitlements to and the distribution of prizes.
- (2) Any such amendments shall be deemed to have been included in the bonus bonds trust deed on 17 September 1990.
- (3) No amendments to the bonus bonds trust deed shall be made under this section without the prior written consent of the Minister.
- (4) Where the bonus bonds trust deed is amended in accordance with this section, any action taken by any person that would, if the trust deed had contained the provisions included in it by any such amendments, have been valid, shall be deemed to be and always to have been valid.

Training, retraining, and employment of Maori

5 **Training, retraining, and employment of Maori**

- (1) In this section,—
authorised scheme means any scheme whose preparation and carrying into effect was authorised under the empowering section

the empowering section means section 6 of the Maori Affairs Amendment Act 1974

the training Minister means the Minister of the Crown who, under the authority of any warrant or with the authority of the Prime Minister, is for the time being responsible for the administration of Part 21 of the Education Act 1989.

- (2) *Amendment(s) incorporated in the Act(s).*
- (3) The repeal of the empowering section by subsection (2) does not limit or affect—
- (a) any direction given by the Minister of Maori Affairs—
 - (i) under the empowering section; or
 - (ii) pursuant to, under, or for the purposes of, any authorised scheme; or
 - (b) the rights, powers, liabilities, functions, or duties of the Crown or the Minister of Maori Affairs under or in relation to any such direction or scheme; or
 - (c) the rights, powers, liabilities, functions, or duties of the Ministry of Maori Development, or its chief executive, under or in relation to any such direction or scheme.
- (4) Notwithstanding subsection (3), the administration of any authorised scheme may be continued, modified, or discontinued, in the same manner, and to the same extent, as if—
- (a) the Minister of Maori Affairs had directed the scheme's preparation and carrying into effect under the prerogative powers of the Crown, rather than pursuant to any enactment or enactments; and
 - (b) the empowering section had never been enacted.
- (5) If satisfied that any contract between—
- (a) the Minister of Maori Affairs; or
 - (b) Te Puni Kokiri (the Ministry of Maori Development) or any of its predecessor departments of State; or
 - (c) the chief executive of Te Puni Kokiri or any of its predecessor departments of State,—
- and any other person or persons was entered into under, or as part of, an authorised scheme, the Minister of Maori Affairs and the training Minister may jointly, by notice in the *Gazette*, transfer its administration to any department of State, or any body corporate created by or under statute, with effect on a day specified in the notice.

- (6) On the day specified in a notice under subsection (5),—
- (a) all rights (including rights of ownership or possession), powers, duties, and liabilities of the Minister of Maori Affairs under or in respect of any contract the administration of which is transferred by the notice shall become rights, powers, duties, and liabilities of the training Minister; and
 - (b) all rights (including rights of ownership or possession), powers, duties, and liabilities of Te Puni Kokiri, any of its predecessor departments of State, or the chief executive of Te Puni Kokiri or any of its predecessor departments of State, under or in respect of the contract shall become rights, powers, duties, and liabilities of—
 - (i) the body corporate; or
 - (ii) the chief executive of the department of State,—to which the administration of the contract has been transferred.
- (7) The chief executive of the department of State that, with the authority of the Prime Minister, is for the time being responsible for the administration of Part 21 of the Education Act 1989 shall take all reasonably practicable steps to ensure that, as soon as is practicable after the publication in the *Gazette* of a notice under subsection (5), all parties to each contract the administration of which is transferred (other than a party specified in any of paragraphs (a) to (c) of that subsection) are given written notice of the publication of the notice and its effect.

Whitebait stands

6 Validation of collection of fees and rentals in respect of West Coast whitebait stands

- (1) All fees and rentals that were, before the commencement of this Act, collected by the Crown in respect of the issue of any whitebait stand licence to which this section applies are hereby declared to be and always to have been lawfully payable and lawfully collected.
- (2) No person shall be convicted of any offence in respect of any whitebait stand licence to which this section applies by reason

only that, before the commencement of this section, he or she failed to comply with any condition or other provision of the licence.

- (3) No person shall be liable to pay any fee or rental in respect of any whitebait stand licence to which this section applies by reason only that, before the commencement of this section, he or she failed to pay any fee or rental demanded in respect of the licence.
- (4) This section applies to every whitebait stand licence that—
- (a) was issued by or on behalf of the Secretary for Transport or the Director-General of Conservation; and
 - (b) was issued in respect of any land situated on the West Coast of the South Island from Heaphy Bluff (at 40°59'S and 172°06'E) to Puysegur Point (at 46°09'S and 166°36'E); and
 - (c) purported to be issued under section 162 of the Harbours Act 1950.
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Notes

1 *General*

This is a reprint of the Finance Act (No 2) 1992. The reprint incorporates all the amendments to the Act as at 19 December 1992, as specified in the list of amendments at the end of these notes.

Relevant provisions of any amending enactments that contain transitional, savings, or application provisions that cannot be compiled in the reprint are also included, after the principal enactment, in chronological order. For more information, see <http://www.pco.parliament.govt.nz/reprints/>.

2 *Status of reprints*

Under section 16D of the Acts and Regulations Publication Act 1989, reprints are presumed to correctly state, as at the date of the reprint, the law enacted by the principal enactment and by the amendments to that enactment. This presumption applies even though editorial changes authorised by section 17C of the Acts and Regulations Publication Act 1989 have been made in the reprint.

This presumption may be rebutted by producing the official volumes of statutes or statutory regulations in which the principal enactment and its amendments are contained.

3 *How reprints are prepared*

A number of editorial conventions are followed in the preparation of reprints. For example, the enacting words are not included in Acts, and

provisions that are repealed or revoked are omitted. For a detailed list of the editorial conventions, see <http://www.pco.parliament.govt.nz/editorial-conventions/> or Part 8 of the *Tables of New Zealand Acts and Ordinances and Statutory Regulations and Deemed Regulations in Force*.

4 Changes made under section 17C of the Acts and Regulations Publication Act 1989

Section 17C of the Acts and Regulations Publication Act 1989 authorises the making of editorial changes in a reprint as set out in sections 17D and 17E of that Act so that, to the extent permitted, the format and style of the reprinted enactment is consistent with current legislative drafting practice. Changes that would alter the effect of the legislation are not permitted. A new format of legislation was introduced on 1 January 2000. Changes to legislative drafting style have also been made since 1997, and are ongoing. To the extent permitted by section 17C of the Acts and Regulations Publication Act 1989, all legislation reprinted after 1 January 2000 is in the new format for legislation and reflects current drafting practice at the time of the reprint.

In outline, the editorial changes made in reprints under the authority of section 17C of the Acts and Regulations Publication Act 1989 are set out below, and they have been applied, where relevant, in the preparation of this reprint:

- omission of unnecessary referential words (such as “of this section” and “of this Act”)
- typeface and type size (Times Roman, generally in 11.5 point)
- layout of provisions, including:
 - indentation
 - position of section headings (eg, the number and heading now appear above the section)
- format of definitions (eg, the defined term now appears in bold type, without quotation marks)
- format of dates (eg, a date formerly expressed as “the 1st day of January 1999” is now expressed as “1 January 1999”)

- position of the date of assent (it now appears on the front page of each Act)
- punctuation (eg, colons are not used after definitions)
- Parts numbered with roman numerals are replaced with arabic numerals, and all cross-references are changed accordingly
- case and appearance of letters and words, including:
 - format of headings (eg, headings where each word formerly appeared with an initial capital letter followed by small capital letters are amended so that the heading appears in bold, with only the first word (and any proper nouns) appearing with an initial capital letter)
 - small capital letters in section and subsection references are now capital letters
- schedules are renumbered (eg, Schedule 1 replaces First Schedule), and all cross-references are changed accordingly
- running heads (the information that appears at the top of each page)
- format of two-column schedules of consequential amendments, and schedules of repeals (eg, they are rearranged into alphabetical order, rather than chronological).

5 *List of amendments incorporated in this reprint
(most recent first)*
