

Reprint  
as at 14 May 1993



**Energy Companies (Hawke's Bay Power Distribution  
Limited) Vesting Order 1993**  
(SR 1993/129)

Catherine A Tizard, Governor-General

**Order in Council**

At Wellington this 10th day of May 1993

Present:

Her Excellency the Governor-General in Council

Pursuant to section 47(1) of the Energy Companies Act 1992, Her Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, and on the recommendation of the Minister of Energy, hereby makes the following order.

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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 order is administered by the Ministry for Economic Development.**

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## Order

### 1 Title

This order may be cited as the Energy Companies (Hawke's Bay Power Distribution Limited) Vesting Order 1993.

### 2 Interpretation

(1) In this order, unless the context otherwise requires,—

**the Act** means the Energy Companies Act 1992

**the Board** means the Hawke's Bay Electric Power Board

**the company** means Hawke's Bay Power Distribution Limited

**the Trust** means the Hawke's Bay Power Consumers' Trust, being the trust referred to by that name in the establishment plan approved by the Minister in respect of the Board on 4 May 1993.

(2) Expressions not defined in this order but defined in the Act have, in this order, the meanings so defined.

### 3 Appointment of date for vesting of undertaking of Board in successor company

1 June 1993 is hereby appointed as the date on which the undertaking of the Board shall, by virtue of section 47(1) of the Act, vest in the company.

### 4 Shares held by Board in company

On 1 June 1993, all of the shares held by the Board in the company at the close of 31 May 1993 shall, by virtue of section 47(1)(b) of the Act, vest as follows:

(a) 63 999 994 in the following persons jointly in their capacity as trustees of the Trust:

(i) Arthur James Abelson:

(ii) Colin Robert Apperley:

(iii) Victor Sydney Crisp:

(iv) Ewing Robertson:

(v) Ronald Shakespeare:

(b) in the following persons in their capacity as trustees of the Trust:

(i) 1 to Arthur James Abelson:

(ii) 1 to Colin Robert Apperley:

(iii) 1 to Victor Sydney Crisp:

- (iv) 1 to Ewing Robertson:
- (v) 1 to Ronald Shakespeare:
- (c) 1 to Graham Mitchell Cowley in his capacity as nominee on behalf of the Trust.

**5 Debt securities to be issued by company**

- (1) The debt security that shall be issued by the company consequent upon the vesting in it of the undertaking of the Board shall be a debt security of \$1,000,000.
- (2) The debt security referred to in subclause (1) shall be issued on the following terms:
  - (a) the amount for the time being owing under the debt security shall be repayable by the company at the close of 31 May 2003:
  - (b) the amount to be repaid shall, at the option of the company, be repaid—
    - (i) in cash; or
    - (ii) by the issue to the holder of the debt security of ordinary shares in the company having a market value equal to the amount for the time being owing under the debt security; or
    - (iii) by a combination of subparagraphs (i) and (ii):
  - (c) any dispute as to the market value of ordinary shares in the company for the purposes of paragraph (b)(ii) shall be referred to arbitration under the Arbitration Act 1908:
  - (d) until repayment the debt security shall bear interest at the rate of 6% per annum:
  - (e) interest shall be payable quarterly in arrears.
- (3) The debt security referred to in subclause (1) shall be issued to the following persons jointly in their capacity as trustees of the Trust:
  - (a) Arthur James Abelson:
  - (b) Colin Robert Apperley:
  - (c) Victor Sydney Crisp:
  - (d) Ewing Robertson:
  - (e) Ronald Shakespeare.
- (4) The debt security referred to in subclause (1) shall be issued on 1 June 1993.

Marie Shroff,  
Clerk of the Executive Council.

## Explanatory note

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

This order is made pursuant to section 47(1) of the Energy Companies Act 1992. The order appoints 1 June 1993 as the date on which the energy undertaking of the Hawke's Bay Electric Power Board shall vest in its successor company, Hawke's Bay Power Distribution Limited. The order—

- (a) provides for the vesting of the shares held by the Board in the company by virtue of section 47(1)(b) of the Act; and
- (b) specifies the debt securities that shall be issued by the company consequent upon the vesting in it of the undertaking of the Board; and
- (c) specifies the persons to whom those debt securities shall be issued.

Issued under the authority of the Acts and Regulations Publication Act 1989.  
Date of notification in *Gazette*: 13 May 1993.

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- 2 Status of reprints
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- 4 Changes made under section 17C of the Acts and Regulations Publication Act 1989
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## **Notes**

### ***1 General***

This is a reprint of the Energy Companies (Hawke's Bay Power Distribution Limited) Vesting Order 1993. The reprint incorporates all the amendments to the order as at 14 May 1993, 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)***