

**Reprint
as at 3 June 2017**



Finance Act 1980

Public Act 1980 No 47
Date of assent 28 November 1980
Commencement see section 1(2)

Finance Act 1980: repealed, on 3 June 2017, by section 3(1) of the Statutes Repeal Act 2017 (2017 No 23).

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Note

Changes authorised by subpart 2 of Part 2 of the Legislation Act 2012 have been made in this official reprint.
Note 4 at the end of this reprint provides a list of the amendments incorporated.

This Act is administered by the Treasury.

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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 1980.
- (2) Subject to section 4(4), this Act shall come into force on the day on which it receives the Governor-General's assent.

Part 1

Substantive provisions

2 Payments related to South Island Local Bodies Association

- (1) It shall be lawful for any local authority that is a member of the South Island Local Bodies Association (Incorporated) to pay from its general revenues—
 - (a) any subscription payable by it under the rules of that association;
 - (b) the reasonable travelling expenses of its representatives incurred in attending meetings of that association or of the executive committee of that association.
- (2) The actions of any such local authority in paying to the said association before the commencement of this Act any annual subscription that was unlawful by virtue of the fact that it exceeded the appropriate amount prescribed by section 35(4) of the Finance Act 1950 are hereby validated and deemed to have been lawful.
- (3) The following enactments are hereby consequentially repealed:
 - (a) section 35 of the Finance Act 1950;
 - (b) section 4 of the Finance Act 1976.

3 Air New Zealand Limited

- (1) In this section, **the company** means Air New Zealand Limited, the duly incorporated company of that name having its registered office in Auckland.

- (2) The Minister of Finance may from time to time,—
- (a) on behalf of Her Majesty the Queen, subscribe for or otherwise acquire shares in the company:
 - (b) from a Crown Bank account, out of money appropriated by Parliament for the purpose, pay for any such shares so acquired:
 - (c) on behalf of Her Majesty the Queen, exercise all or any of Her Majesty's rights and powers as the holder of any shares in the company.
- (3) The actions of the Minister of Finance on 22 July 1980, on behalf of Her Majesty the Queen, in—
- (a) subscribing for 8 000 000 \$2 shares in the company; and
 - (b) paying \$16,000,000 to the company for those shares—
- are hereby validated and deemed to have been lawful.

Section 3(2)(b): amended, on 25 January 2005, pursuant to section 83(7) of the Public Finance Act 1989 (1989 No 44).

4 Alliance Textiles Limited

- (1) In this section, **the company** means Alliance Textiles Limited, the duly incorporated company of that name having its registered office in Dunedin.
- (2) Subject to subsection (3), the Minister of Finance may from time to time,—
- (a) on behalf of Her Majesty the Queen, subscribe for or otherwise acquire shares in the company:
 - (b) advance money to the company by way of a debenture that is partly convertible into shares in the company:
 - (c) from a Crown Bank account, out of money appropriated by Parliament for the purpose, pay for any such shares so acquired, and so advance any money:
 - (d) on behalf of Her Majesty the Queen, exercise all or any of Her Majesty's rights and powers under any such debenture or as the holder of any shares in the company.
- (3) The total of all amounts paid, payable, or advanced under subsection (2) shall not exceed \$1,000,000.
- (4) This section shall be deemed to have come into force on 28 August 1980.

Section 4(2)(c): amended, on 25 January 2005, pursuant to section 83(7) of the Public Finance Act 1989 (1989 No 44).

Part 2

Validations and repeals

Part 2: repealed, on 22 October 1981, by section 10(1) of the Finance Act (No 2) 1981 (1981 No 110).

5 Repeal of Services Export Development Grants Act 1973

[Repealed]

Section 5: repealed, on 22 October 1981, by section 10(1) of the Finance Act (No 2) 1981 (1981 No 110).

6 Validating unlawful charges for and issue of fishing licences

[Repealed]

Section 6: repealed, on 22 October 1981, by section 10(1) of the Finance Act (No 2) 1981 (1981 No 110).

7 Music Teachers Registration Board: validating unlawful collection of fees

[Repealed]

Section 7: repealed, on 22 October 1981, by section 10(1) of the Finance Act (No 2) 1981 (1981 No 110).

8 Repeal of spent Appropriation and Imprest Supply Acts

[Repealed]

Section 8: repealed, on 22 October 1981, by section 10(1) of the Finance Act (No 2) 1981 (1981 No 110).

9 Repeals and savings

[Repealed]

Section 9: repealed, on 22 October 1981, by section 10(1) of the Finance Act (No 2) 1981 (1981 No 110).

Schedule 1
Appropriation Acts and Imprest Supply Acts repealed
[Repealed]

s 8

Schedule 1: repealed, on 22 October 1981, by section 10(1) of the Finance Act (No 2) 1981 (1981 No 110).

Schedule 2
Enactments repealed
[Repealed]

s 9

Schedule 2: repealed, on 22 October 1981, by section 10(1) of the Finance Act (No 2) 1981 (1981 No 110).

Reprints notes

1 *General*

This is a reprint of the Finance Act 1980 that incorporates all the amendments to that Act as at the date of the last amendment to it.

2 *Legal status*

Reprints are presumed to correctly state, as at the date of the reprint, the law enacted by the principal enactment and by any amendments to that enactment. Section 18 of the Legislation Act 2012 provides that this reprint, published in electronic form, has the status of an official version under section 17 of that Act. A printed version of the reprint produced directly from this official electronic version also has official status.

3 *Editorial and format changes*

Editorial and format changes to reprints are made using the powers under sections 24 to 26 of the Legislation Act 2012. See also <http://www.pco.parliament.govt.nz/editorial-conventions/>.

4 *Amendments incorporated in this reprint*

Statutes Repeal Act 2017 (2017 No 23): section 3(1)

Public Finance Act 1989 (1989 No 44): section 83(7)

Finance Act (No 2) 1981 (1981 No 110): section 10(1)