

# **State-Owned Enterprises Amendment Act 1996**

Public Act 1996 No 82  
Date of assent 26 July 1996

## **Contents**

	Page
Title	1
1 Short Title and commencement	1
2 Expiry	2
3 Provision for Works and Development Services Corporation (NZ) Limited to cease to be State enterprise	2
4 Amendment to Ombudsmen Act 1975	3
5 Amendment to Official Information Act 1982	3
6 Amendment to Income Tax Act 2004	4
7 Repeal	4

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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 1996 and shall be read together with and deemed part of the State-Owned Enterprises Act 1986 (hereinafter referred to as the principal Act).

- (2) This Act shall come into force on a date 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 dates.
- (3) A date may be appointed pursuant to subsection (2) of this section for bringing sections 4, 5, and 7 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 Works and Development Services Corporation (NZ) Limited are no longer held by Ministers of the Crown on behalf of the Crown.
- (4) A date may be appointed pursuant to subsection (2) of this section for bringing section 6 of this Act into force only if the Governor-General is satisfied, at the time of the making of the Order in Council, that none of the ordinary shares in Works and Development Services Corporation (NZ) Limited is held by Ministers of the Crown on behalf of the Crown.

## 2 Expiry

This Act shall expire and be deemed to have been repealed on the close of the day that is 2 years after the date on which this Act receives the Royal assent unless an Order in Council is made under section 1(2) of this Act bringing the provisions of this Act into force before the close of that day.

## 3 Provision for Works and Development Services Corporation (NZ) Limited to cease to be State enterprise

- (1) The principal Act is hereby amended by omitting from Schedule 1 (as amended by section 2 of the State-Owned Enterprises Amendment Act 1988) the item “Works and Development Services Corporation (NZ) 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 Works and Development Services Corporation (NZ) Limited (in this section called **the Corporation**), continue to apply 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) Section 2 of the State-Owned Enterprises Amendment Act 1988 is hereby consequentially repealed.
- (4) The principal Act is hereby amended by omitting from Schedule 2 (as amended by section 3 of the State-Owned Enterprises Amendment Act 1988) the item “Works and Development Services Corporation (NZ) Limited”.
- (5) Notwithstanding the coming into force of subsection (4) 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 (4) 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.
- (6) Section 3 of the State-Owned Enterprises Amendment Act 1988 is hereby consequentially repealed.
- (7) 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.

#### **4 Amendment to Ombudsmen Act 1975**

The Ombudsmen Act 1975 is hereby amended by omitting from Part 2 of Schedule 1 (as amended by section 4 of the State-Owned Enterprises Amendment Act 1988) the item “Works and Development Services Corporation (NZ) Limited”.

#### **5 Amendment to Official Information Act 1982**

The Official Information Act 1982 is hereby amended by omitting from Schedule 1 (as substituted by section 23(1) of

the Official Information Amendment Act 1987 and amended by section 4 of the State-Owned Enterprises Amendment Act 1988) the item “Works and Development Services Corporation (NZ) Limited”.

**6 Amendment to Income Tax Act 2004**

The Income Tax Act 2004 is hereby amended by omitting from Schedule 18 the item “Works and Development Services Corporation (NZ) Limited”.

The heading to section 6 was amended, as from 1 April 2005, by section YA 2 Income Tax Act 2004 (2004 No 35) by substituting the words “Income Tax Act 2004” for the words “Income Tax Act 1994”.

Section 6 was amended, as from 1 April 2005, by section YA 2 Income Tax Act 2004 (2004 No 35) by substituting the words “Income Tax Act 2004” for the words “Income Tax Act 1994”.

**7 Repeal**

The State-Owned Enterprises Amendment Act 1988 is hereby consequentially repealed.