Version
as at 1 October 2026

Crown Entities Act 2004

Public Act	2004 No 115
Date of assent	21 December 2004
Commencement	see section 2

Contents

		Page
1	Title	10
2	Commencement	10
	Part 1 **Preliminary provisions**	
3	Purpose	10
4	Application of Acts to Crown entities	11
5	Application of this Act to school boards	11
6	Application of this Act to tertiary education institutions	11
7	Meaning of Crown entity and categories of Crown entities	12
7A	Meaning of multi-parent subsidiary	13
8	Meaning of parent Crown entity	14
9	Power to amend Schedules 1 and 2	14
10	Interpretation	15
10A	Provisions affecting application of amendments to this Act	19
10B	Status of examples	20
11	Act binds the Crown	20
12	Outline of main Crown entity provisions	20

Note

The Parliamentary Counsel Office has made editorial and format changes to this version using the powers under subpart 2 of Part 3 of the Legislation Act 2019.

Note 4 at the end of this version provides a list of the amendments included in it.

This Act is administered by the Public Service Commission and the Treasury.

Part 2
Establishment and governance of Crown entities

Subpart 1—Statutory entities

Establishment of statutory entity

13 Establishment of statutory entity 21
14 Functions 21
15 Status of statutory entity 21
16 Core things statutory entities can do 21
17 Other things statutory entities can do 21
18 Acts must be for purpose of functions 22

Validity of acts

19 Acts in breach of statute are invalid 22
20 Some natural person acts protected 22
21 Limits on protection of natural person acts 22
22 Acts that are not in best interests of statutory entity 23
23 Dealings between statutory entities and other persons 23
24 Interpretation 23

Role and accountability of members

25 Board's role 24
26 Accountability of members to responsible Minister 24

Responsible Minister's role

27 Responsible Minister's role 25

Monitor's role

27A Monitor's role 26

Appointment, removal, and conditions of members

28 Method of appointment of members 26
29 Criteria for appointments or recommendations by responsible Minister 27
30 Qualifications of members 27
31 Requirements before appointment 28
32 Term of office of members 28
33 Elected, co-opted, etc, members 28
34 Validity of members' acts 29
35 Validity of appointments 29
36 Removal of members of Crown agents 29
37 Removal of members of autonomous Crown entities 30
38 Removal of elected members of Crown agents and autonomous Crown entities 30
39 Removal of members of independent Crown entities 30
40 Just cause 31
41 Process for removal 31

42	Judges serving as members	31
43	No compensation for loss of office	31
44	Resignation of members	31
45	Members ceasing to hold office	32
46	Member of corporation sole not to hold concurrent office	32
	Remuneration and expenses	
47	Remuneration of members	32
48	Expenses of members	32
	Collective duties of board	
49	Entity must act consistently with objectives, functions, statement of intent, and statement of performance expectations	33
50	Manner in which functions must be performed	33
51	Entity must operate in financially responsible manner	33
52	Subsidiaries and other interests	33
	Individual duties of members	
53	Duty to comply with this Act and entity's Act	33
54	Duty to act with honesty and integrity	34
55	Duty to act in good faith and not at expense of entity's interests	34
56	Duty to act with reasonable care, diligence, and skill	34
57	Duty not to disclose information	34
	Effect of non-compliance with duties	
58	Accountability for collective board duties	34
59	Accountability for individual duties	35
60	Court actions requiring or restraining board or members	35
	Reliance on information and advice	
61	When members may rely on certain information and advice	36
	Conflict of interest disclosure rules	
62	When interests must be disclosed	37
63	Obligation to disclose interest	38
64	Who disclosure of interests must be made to	38
65	What must be disclosed	38
66	Consequences of being interested in matter	38
67	Consequences of failing to disclose interest	39
68	Permission to act despite being interested in matter	39
69	Entity may avoid certain acts done in breach of conflict of interest rules	39
70	What is fair value	40
71	Onus of proving fair value	40
72	Effect of avoidance on third parties	40

Delegation

73 Ability to delegate 40
74 Powers of delegate 41
75 Effect of delegation on entity or board 41
76 Revocations of delegations 41

Miscellaneous provisions relating to board

77 Vacancies in membership of board 42
78 Appointment of chairperson, etc, and board procedure 42

Subpart 2—Crown entity companies

Formation and shareholding of Crown entity companies

79 Formation and acquisition of shares in Crown entity companies 42
80 Restrictions relating to shares in Crown entity companies 42
81 Crown entity company must have constitution stating it is Crown entity 43
82 Constitution must be presented to House of Representatives 43
83 Shares to be held by person holding office as Minister 43
84 Appointment of representative of shareholding Minister 43
85 Interface with Companies Act 1993 and other Acts 44

Role and accountability of members

86 Board's role 44
87 Accountability of members to shareholding Ministers 44

Shareholding Ministers' role

88 Shareholding Ministers' role 44

Monitor's role

88A Monitor's role 45

Appointment and removal of members

89 Criteria for appointments by shareholding Minister 46
90 Members must disclose interests before appointment 46
91 No compensation for removal from office 46

Collective duties of board

92 Duty to act consistently with objectives, functions, statement of intent, and statement of performance expectations 47
93 Subsidiaries 47
94 Accountability for collective board duties 47

Individual duty of members

95 Duty to comply with this Act and entity's Act 48

Subpart 3—Crown entity subsidiaries

Formation and shareholding of Crown entity subsidiaries

96 Acquisition of subsidiaries 48
97 Subsidiaries: rules applying to all Crown entities 48
98 Subsidiaries: rules applying only to statutory entities 49
99 Application to multi-parent subsidiaries 50
100 Acquisition of shares or interests in companies, trusts, and partnerships, etc 50
101 Corporation sole may not acquire interests in bodies corporate 50
102 Interface with Companies Act 1993 and other Acts 50

Part 3
Operation of Crown entities

Subpart 1—Provisions applying generally to Crown entities

Directions to statutory entities and Crown entity companies

103 Power to direct Crown agents to give effect to government policy 51
104 Power to direct autonomous Crown entities to have regard to government policy 51
105 No power to direct independent Crown entities or Crown entity companies on government policy unless provided in another Act 51
106 Directions to members and office holders of entities 52
107 Directions to support whole of government approach 52
108 Process for giving directions under section 107 53
109 House of Representatives may resolve to disapply direction under section 107 53
110 Obligation to give effect to direction 53
111 Publication of direction under section 107 54
112 Power to add functions if authorised by entity's Act or constitution 54
113 Safeguarding independence of Crown entities 54

Government directions to Crown entities

[Repealed]

114 Crown entities must comply with directions given under statutory power of direction 55
115 Procedure for ministerial directions on government policy 55
115A Review and expiry of all directions 56

Employees

116 Employment of employees 56
117 Employment of chief executive 57
118 Crown entity to be good employer 58
119 Application of clauses 12 to 14 of Schedule 8 of the Public Service Act 2020 59

Subpart 2—Statutory entities

Protections from liability of members, office holders, and employees

120 Protections from liabilities of statutory entity 59
121 Immunity from civil liability 59
122 Indemnities in relation to excluded act or omission 60
123 Insurance for liability of member, office holder, or employee 60
124 Saving of judicial protections from liability 60
125 Breach of indemnity and insurance limits 60
126 Definitions for protections from liability 60

Dealings with third parties by statutory entities

127 Method of contracting 61
128 Seal 61
129 Attorneys 61
130 Address for service 62

Subpart 3—Miscellaneous provisions

131 Application of Ombudsmen Act 1975 and Official Information Act 1982 62
132 Review of Crown entity's operations and performance 62
133 Power to request information 62
134 Good reasons for refusing to supply requested information 63
135 Members, office holders, and employees are officials 63

Part 4
Crown entity reporting and financial obligations

Subpart 1—Interpretation for this Part

136 Interpretation for this Part 64

Subpart 2—Reporting obligations

137 Application of this subpart 67

Planning: statement of intent

138 Purpose of statement of intent 67
139 Obligation to prepare statement of intent 67
139A Minister may require Crown entity to prepare new statement of intent at any time 68
139B Minister may grant extension of time for, or waive, requirement to provide statement of intent 68
139C Responsible Minister may grant extension of time for requirement to provide statement of intent: COVID-19 *[Repealed]* 69
140 Statement of intent for newly established Crown entities 69
141 Content of statement of intent 69
142 Extra information required in statement of intent for first financial year *[Repealed]* 70

143 Exemption for certain outputs *[Repealed]* 70
144 Application and term of statement of intent 70
145 Ministerial involvement in statements of intent 70
146 Process for providing statement of intent to responsible Minister 71
147 Amendments to final statement of intent by responsible Minister 72
148 Amendments to final statement of intent by Crown entity 72
149 Obligation to publish and present statement of intent 74
149A Obligation to publish and present amendments to statement of intent 74

Planning: statement of performance expectations

149B Purpose of statement of performance expectations 75
149C Obligation to prepare statement of performance expectations 75
149CA Responsible Minister may grant extension of time for obligation to prepare statement of performance expectations: COVID-19 *[Repealed]* 76
149D Statement of performance expectations for newly established Crown entities 76
149E Content of statement of performance expectations 76
149F Exemption for certain outputs 77
149G Forecast financial statements 77
149H Ministerial involvement in statements of performance expectations 78
149I Process for providing statement of performance expectations to responsible Minister 78
149J Amendments to final statement of performance expectations by responsible Minister 79
149K Amendments to final statement of performance expectations by Crown entity 79
149L Obligation to publish and present statement of performance expectations 80
149M Obligation to publish and present amendments to statement of performance expectations 81

Reporting: annual report

150 Obligation to prepare, present, and publish annual report 82
150A Special annual reporting requirements 83
151 Form and content of annual report 83
152 Disclosure of payments in respect of members, committee members, and employees 84
153 Form and content of statement of performance 85
154 Annual financial statements 85
155 Statement of responsibility 86
156 Audit report 86

Application of this subpart to Crown entity groups

156A Application of this subpart to Crown entity groups 87

156B Minister of Finance may require additional reporting 88

Multi-parent subsidiaries: exemptions from reporting requirements under this subpart

157 Multi-parent subsidiaries part-owned by school board 89
157A Other multi-parent subsidiaries 89

Subpart 3—Other provisions for financial accountability

Bank accounts

158 Bank accounts of Crown entities 90

Acquisition of financial products, borrowing, guarantees, indemnities, and derivatives

159 Application of acquisition of financial products, borrowing, guarantees, indemnities, and derivatives rules 92
160 Further provision relating to acquisition of financial products, borrowing, guarantees, indemnities, and derivatives rules 92
161 Restrictions on acquisition of financial products 92
162 Restrictions on borrowing 93
163 Restrictions on giving of guarantees and indemnities 93
164 Restrictions on use of derivatives 93

Miscellaneous

165 Net surplus payable by certain statutory entities and Crown entity companies 94
166 Capital charge payable by certain statutory entities 94
167 Gifts 95
168 Accounting records to be kept 95

Subpart 4—Miscellaneous

169 Taxation of statutory entities 95
170 Responsible Minister may set standards, terms, and conditions in respect of certain classes of outputs 96
171 Offences 96
172 Penalties for offences 96
173 Regulations under this Part 97
174 Minister of Finance instructions 98
175 Consultation with House of Representatives on reporting standards 99
176 Application of provisions of Public Finance Act 1989 99

Part 5
Miscellaneous provisions

Miscellaneous

177 Application of liquidation provisions of Companies Act 1993 to statutory entities 99
178 Application of Public Records Act 2005 100

179 Public Bodies Contracts Act 1959 does not apply to Crown entities 100
180 Local Authorities (Members' Interests) Act 1968 does not apply to Crown entities 100
181 Administration of Crown entity provisions 100

Transitional and savings provisions

182 Existing members exempt from qualification requirements *[Repealed]* 100
183 Term of office of existing members other than ex officio members *[Repealed]* 100
184 Term of office of existing ex officio members *[Repealed]* 100
185 Term of office of existing chairpersons and deputy chairpersons 101
186 Continuation of existing board committees 101
187 Continuation of existing employment 101
188 Existing compensation provision 101
189 Existing protection from liability provisions 101
190 Existing insurance cover 102
191 Existing rights under Government Superannuation Fund Act 1956 unaffected 102
192 Existing delegations and directions to continue 102
193 Other existing things protected 102
194 Existing shareholdings in Crown entity subsidiaries 102
195 Existing bank accounts *[Repealed]* 102
196 Existing law on securities, borrowing, guarantees, indemnities, and derivative transactions continues to apply until 1 April 2005 *[Repealed]* 103
197 Continuation of pre-1 April 2005 securities, borrowing, guarantees, indemnities, and derivative transactions 103
198 Reporting obligations in respect of financial years ending before 1 July 2006 103
199 Regulations for transitional, savings, and general purposes 104
199A Application, savings, and transitional provisions relating to amendments to Act 104

Amendments to other enactments

200 Amendments to other enactments 104
201 Amendment to Gas Amendment Act 2004 105

Schedule 1AAA 106
Application, savings, and transitional provisions relating to amendments made to Act after 1 January 2013

Schedule 1 108
Statutory entities

Schedule 2 115
Crown entity companies

Schedule 3 116
Application of Crown Entities Act 2004 to school boards

Schedule 4 118
Application of Crown Entities Act 2004 to tertiary education institutions

Schedule 5 120
Appointment of chairperson, etc, and board procedure for statutory entities (other than corporations sole)

Schedule 6 125
Amendments to other Acts arising from Crown entity reforms

1 Title

This Act is the Crown Entities Act 2004.

2 Commencement

(1) Section 201 comes into force on the day on which this Act receives the Royal assent.

(2) The rest of this Act comes into force on 25 January 2005.

Part 1
Preliminary provisions

3 Purpose

The purpose of this Act is to reform the law relating to Crown entities to provide a consistent framework for the establishment, governance, and operation of Crown entities and to clarify accountability relationships between Crown entities, their board members, their responsible Ministers on behalf of the Crown, and the House of Representatives, and, to that end,—

(a) to provide for different categories of Crown entities and for each category to have its own framework for governance (including the degree to which the Crown entity is required to give effect to, or be independent of, government policy):

(b) to clarify the powers and duties of board members in respect of the governance and operation of Crown entities, including their duty to ensure the financial responsibility of the Crown entity:

(c) to set out reporting and accountability requirements.

4 Application of Acts to Crown entities

(1) The rules for the establishment, governance, operation, and accountability of Crown entities are set out in various Acts of Parliament as follows:

(a) this Act applies generally to Crown entities:

(b) a statutory entity is established by or under the entity's Act, and the entity's Act may supplement, or expressly modify or negate, the provisions of this Act for that entity and its Crown entity subsidiaries:

(c) a Crown entity company is incorporated under the Companies Act 1993 and may also have an entity's Act, and the entity's Act (if any) may supplement, or expressly modify or negate, the provisions of this Act for that company and its Crown entity subsidiaries:

(d) other Acts (for example, some provisions of the Public Service Act 2020) also apply.

(2) This Act applies to a Crown entity, and prevails over the entity's Act, except to the extent that the entity's Act expressly provides otherwise.

(3) Subsection (2) is subject to sections 5 and 6.

Section 4(1)(d): amended, on 7 August 2020, by section 135 of the Public Service Act 2020 (2020 No 40).

5 Application of this Act to school boards

(1) Schedule 3 applies to school boards and their Crown entity subsidiaries.

(2) Otherwise this Act does not apply to school boards and their Crown entity subsidiaries.

Section 5: replaced, on 1 August 2020, by section 668 of the Education and Training Act 2020 (2020 No 38).

6 Application of this Act to tertiary education institutions

(1) The provisions set out in Part 1 of Schedule 4 apply to all tertiary education institutions and their Crown entity subsidiaries.

(1A) The provisions set out in Part 2 of Schedule 4 apply to Te Pūkenga—New Zealand Institute of Skills and Technology and its council in addition to the provisions referred to in subsection (1).

(1B) For the purpose of applying the provisions referred to in subsection (1A), Te Pūkenga—New Zealand Institute of Skills and Technology must be treated as a statutory entity.

(2) Otherwise this Act does not apply to tertiary education institutions and their Crown entity subsidiaries.

Section 6(1): amended, on 1 August 2020, by section 668 of the Education and Training Act 2020 (2020 No 38).

Section 6(1): amended, on 1 April 2020, by section 78(1) of the Education (Vocational Education and Training Reform) Amendment Act 2020 (2020 No 1).

Section 6(1A): inserted, on 1 April 2020, by section 78(1) of the Education (Vocational Education and Training Reform) Amendment Act 2020 (2020 No 1).

Section 6(1A): amended, on 25 September 2020, by clause 4(2) of the Education (Name Change for NZIST) Order 2020 (LI 2020/260).

Section 6(1A): amended, on 1 August 2020, by section 668 of the Education and Training Act 2020 (2020 No 38).

Section 6(1B): inserted, on 1 April 2020, by section 78(1) of the Education (Vocational Education and Training Reform) Amendment Act 2020 (2020 No 1).

Section 6(1B): amended, on 25 September 2020, by clause 4(2) of the Education (Name Change for NZIST) Order 2020 (LI 2020/260).

7 Meaning of Crown entity and categories of Crown entities

(1) In this Act, **Crown entity** means an entity within one of the following 5 categories:

(a) statutory entities:

What are they?	Definition	Different types
These are bodies corporate that are established by or under an Act	An entity or office named in Schedule 1	**Crown agents** (which must give effect to government policy when directed by the responsible Minister). These are named in Part 1 of Schedule 1 **Autonomous Crown entities** (which must have regard to government policy when directed by the responsible Minister). These are named in Part 2 of Schedule 1 **Independent Crown entities** (which are generally independent of government policy). These are named in Part 3 of Schedule 1

(b) Crown entity companies:

What are they?	Definition
These are companies incorporated under the Companies Act 1993 that are wholly owned by the Crown	A company named in Schedule 2

(c) Crown entity subsidiaries:

What are they?	Definition
These are companies incorporated under the Companies Act 1993 that are controlled by Crown entities	A company that is— (a) a subsidiary of another Crown entity under sections 5 to 8 of the Companies Act 1993; or (b) a multi-parent subsidiary of 2 or more Crown entities

(d) school boards:

What are they?	Definition
These are boards that are bodies corporate constituted under the Education and Training Act 2020 (including distance schools)	A body that is a board constituted under subpart 5 of Part 3 of the Education and Training Act 2020 and includes a board of a school designated as a distance school by the Minister of Education under section 196 of that Act

(e) tertiary education institutions:

What are they?	Definition
These are tertiary institutions (for example, universities, polytechnics, Te Pūkenga—New Zealand Institute of Skills and Technology, or wānanga) that are bodies corporate established or continued under the Education and Training Act 2020	An institution established or continued under subparts 3 or 4 of Part 4 of the Education and Training Act 2020, excluding an institution that is a wānanga that is not a Crown entity

(1A) Despite section 5(3) of the Companies Act 1993, a Crown entity subsidiary must be a company incorporated under that Act.

(2) The words in brackets in subsection (1) about the effect of the different types of statutory entities are intended only as a guide.

Section 7(1)(c): amended, on 18 July 2013, by section 4(1) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 7(1)(d): replaced, on 1 August 2020, by section 668 of the Education and Training Act 2020 (2020 No 38).

Section 7(1)(e): replaced, on 1 August 2020, by section 668 of the Education and Training Act 2020 (2020 No 38).

Section 7(1)(e): amended, on 22 October 2025, by section 51 of the Education and Training (Vocational Education and Training System) Amendment Act 2025 (2025 No 56).

Section 7(1)(e): amended, on 23 August 2023, by section 41 of the Education and Training Amendment Act 2023 (2023 No 45).

Section 7(1)(e): amended, on 25 September 2020, by clause 4(2) of the Education (Name Change for NZIST) Order 2020 (LI 2020/260).

Section 7(1A): inserted, on 18 July 2013, by section 4(2) of the Crown Entities Amendment Act 2013 (2013 No 51).

7A Meaning of multi-parent subsidiary

(1) A company is a **multi-parent subsidiary** if, under sections 5 to 8 of the Companies Act 1993,—

(a) the company is not a subsidiary of any one Crown entity; but

(b) if 2 or more Crown entities were treated as 1 entity (a **combined entity**), with their rights, entitlements, and interests in relation to the company taken together, the company would be a subsidiary of the combined entity.

(2) Despite section 5(3) of the Companies Act 1993, a multi-parent subsidiary must be a company incorporated under that Act.

Example

Crown entities A, B, and C each own 20% of the issued shares of Company Limited. The remaining issued shares of Company Limited are not owned by Crown entities. Because Crown entities A, B, and C collectively own more than half of the issued shares of Company Limited (*see* section 5(1)(a)(iii) of the Companies Act 1993), Company Limited is a multi-parent subsidiary.

Section 7A: inserted, on 18 July 2013, by section 5 of the Crown Entities Amendment Act 2013 (2013 No 51).

8 Meaning of parent Crown entity

A Crown entity (**A**) is a **parent Crown entity** or **parent** of another Crown entity (**B**) if—

(a) A is a statutory entity or Crown entity company or school board or tertiary education institution; and

(b) B is a subsidiary of A, or a multi-parent subsidiary of A and 1 or more other Crown entities, under the definition of Crown entity subsidiaries in the second column of section 7(1)(c).

Section 8: replaced, on 18 July 2013, by section 6 of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 8(a): amended, on 1 August 2020, by section 668 of the Education and Training Act 2020 (2020 No 38).

9 Power to amend Schedules 1 and 2

(1) The Governor-General may, by Order in Council, amend Schedule 1 or Schedule 2 to—

(a) add to Schedule 1 the name of an entity established by or under an Act of Parliament:

(b) add to Schedule 2 the name of a Crown entity company:

(c) omit the name of a Crown agent from Part 1 of Schedule 1 and add that name to another Part of that schedule:

(d) omit the name of an autonomous Crown entity from Part 2 of Schedule 1 and add that name to Part 3 of that schedule:

(e) omit the name of an entity or company and substitute another name in recognition of a change in the entity's or company's name:

(f) omit the name of an entity or company in recognition of the entity's dissolution or the company's removal from the register under the Companies Act 1993:

(g) remove the exemption for an entity or company from all or any of sections 161, 162, 163, and 164 of this Act:

(h) exempt an entity or company from all or any of sections 161, 162, 163, 164, and 165 of this Act.

(2) An Order in Council cannot be made under this section in relation to a school board or a tertiary education institution.

(3) An Order in Council cannot be made under this section to add a Crown entity subsidiary to Schedule 1 or Schedule 2.

(4) An order under this section is secondary legislation (*see* Part 3 of the Legislation Act 2019 for publication requirements).

Legislation Act 2019 requirements for secondary legislation made under this section		
Publication	PCO must publish it on the legislation website and notify it in the *Gazette*	LA19 s 69(1)(c)
Presentation	The Minister must present it to the House of Representatives	LA19 s 114, Sch 1 cl 32(1)(a)
Disallowance	It may be disallowed by the House of Representatives	LA19 ss 115, 116

This note is not part of the Act.

Section 9(1)(g): inserted, on 30 November 2022, by section 26 of the Statutes Amendment Act 2022 (2022 No 75).

Section 9(1)(h): inserted, on 30 November 2022, by section 26 of the Statutes Amendment Act 2022 (2022 No 75).

Section 9(2): amended, on 1 August 2020, by section 668 of the Education and Training Act 2020 (2020 No 38).

Section 9(4): inserted, on 28 October 2021, by section 3 of the Secondary Legislation Act 2021 (2021 No 7).

10 Interpretation

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

appoint includes,—

(a) in relation to a member, appointment of the member in accordance with the method in section 28 or, in relation to a chairperson or deputy chairperson, appointment in accordance with Schedule 5; or

(b) appointment by any other person, by election, by designation, by co-option, or by any other method in or under the entity's Act or constitution

autonomous Crown entity means a statutory entity named in Part 2 of Schedule 1

board—

(a) means, in relation to a statutory entity that has a board or other governing body under the entity's Act (by whatever name called), members of the entity's board who number not less than the required quorum acting together as a board; and

(b) means, in relation to a statutory entity that does not have a board or other governing body under the entity's Act, persons who constitute the entity and who number not less than the required quorum acting together; and

(c) means, in relation to a corporation sole, the person who is the sole member of that entity; and

(d) in relation to a Crown entity company and Crown entity subsidiary, has the same meaning as in section 127 of the Companies Act 1993; and

(e) means, in relation to a school board, the persons who comprise that board and who number not less than the required quorum acting together; and

(f) means, in relation to a tertiary education institution, the members of its Council who number not less than the required quorum acting together

borrow has the meaning set out in section 136

class of outputs or **class** has the meaning set out in section 136

committee means a committee appointed under clause 14 of Schedule 5

committee member means a member of a committee

Crown agent means a statutory entity named in Part 1 of Schedule 1

Crown entity has the meaning set out in section 7(1)

Crown entity company has the meaning set out in column 2 of section 7(1)(b)

Crown entity group has the meaning set out in section 136

Crown entity subsidiary has the meaning given in the second column of section 7(1)(c)

direction means a direction given by a Minister under this Act or the entity's Act to an entity or to a member or employee or office holder of an entity (for example, a direction on government policy, a direction to perform an additional function, or a direction relating to the entity's statement of intent)

employee—

(a) includes the chief executive of a Crown entity (by whatever name called) other than for the process of determining terms and conditions in sections 97(i) and 116; and

(b) has, for the purposes of sections 120 to 125, the meaning set out in section 126

entity's Act means,—

(a) in relation to a statutory entity,—

(i) the Act by or under which the statutory entity is established; and

(ii) if relevant, any other Act that expressly provides for the functions, powers, or duties of the entity (other than this Act); and

(b) in relation to a Crown entity company, the Act (if any) that specifically provides for the formation or shareholding of the Crown entity company by Ministers or for its governance, operation, or accountability (but does not include a generic Act, like the Companies Act 1993 or this Act); and

(c) in relation to a Crown entity subsidiary, the entity's Act of its parent Crown entity; and

(d) in relation to a school board or a tertiary education institution, the Education and Training Act 2020

excluded act or omission, for the purposes of sections 120 to 126, has the meaning set out in section 126

fees framework means the framework determined by the Government from time to time for the classification and remuneration of statutory and other bodies in which the Crown has an interest, including statutory entities and their subsidiaries and tertiary education institutions

financial year has the meaning set out in section 136

function,—

(a) in relation to a statutory entity, has the meaning set out in section 14:

(b) in relation to any other Crown entity—

(i) means a function (by whatever name called) to be performed by the Crown entity under the entity's Act or another Act; and

(ii) includes any additional function given to the entity by a Minister under another Act in accordance with section 112 of this Act; and

(iii) includes, in relation to a Crown entity company or a Crown entity subsidiary, its rights, powers, duties, and obligations under its constitution and the Companies Act 1993 or any functions given to it by a Minister under its constitution in accordance with section 112 of this Act; and

(iv) includes, in relation to a Crown entity that does not have an entity's Act, any functions provided for in its statement of intent; and

(v) includes any functions that are incidental and related to, or consequential on, its functions in subparagraphs (i) to (iv)

generally accepted accounting practice has the meaning set out in section 136

independent Crown entity means a statutory entity named in Part 3 of Schedule 1

interested or **interests** has the meaning set out in section 62

member—

(a) means, in relation to a statutory entity that has a board or other governing body under the entity's Act, a person who occupies the position of member of the board of the entity (by whatever name called); and

(b) means, in relation to a statutory entity that does not have a board or other governing body under the entity's Act, a person who is one of the persons who constitute that entity; and

(c) means, in relation to a corporation sole, the person who is the sole member of that entity; and

(d) means, in relation to a Crown entity company and Crown entity subsidiary, a director within the meaning of section 126(1)(a) of the Companies Act 1993; and

(e) means, in relation to a school board, a member of the board; and

(f) means, in relation to a tertiary education institution, a member of its Council; and

(g) has, for the purposes of sections 120 to 125, the meaning set out in section 126; and

(h) except to the extent that the entity's Act otherwise provides, includes any person appointed or elected under another Act as an alternate member, a deputy member, a co-opted member, a designate for a member, or an acting member

Minister means a Minister of the Crown

monitor means, in relation to a monitored Crown entity, 1 or more of the following that performs the role described in section 27A or 88A:

(a) a department (within the meaning of that term in the Public Finance Act 1989):

(b) another Crown entity

multi-parent subsidiary has the meaning given in section 7A

natural person act has the meaning set out in section 24

output agreement means an agreement referred to in section 170

outputs has the meaning set out in section 136

parent Crown entity or **parent** has the meaning set out in section 8

responsible Minister means,—

(a) in relation to a Crown entity company, the Minister of Finance and the other shareholding Minister or Ministers; and

(b) in relation to any other Crown entity (other than a Crown entity subsidiary or a tertiary education institution),—

(i) a Minister who is expressly specified, in an Act or a warrant or with the authority of the Prime Minister, to be a Minister who is for the time being responsible for the exercise and performance of the functions, powers, and duties of a responsible Minister in relation to the entity; or

(ii) if subparagraph (i) does not apply, a Minister who is for the time being responsible, under the authority of an Act or a warrant or with the authority of the Prime Minister, for the administration of the Act, or Part of the Act, by or under which the entity is established; and

(c) in relation to a Crown entity subsidiary, a responsible Minister of the parent Crown entity of that Crown entity subsidiary

school board has the meaning set out in section 7(1)(d)

shareholding Ministers means the Ministers who hold shares in a Crown entity company under section 79

statutorily independent function means, in relation to a Crown entity or a member, employee, or office holder of a Crown entity, any matter in respect of which the entity's Act provides that—

(a) the function must be carried out independently; or

(b) Ministers of the Crown may not give directions

statutory entity has the meaning set out in column 2 of section 7(1)(a)

tertiary education institution has the meaning set out in section 7(1)(e).

(2) In this Act, unless the context otherwise requires, references to a person performing functions and exercising powers, or carrying out responsibilities, includes carrying out duties.

Section 10(1) **board** paragraph (e): amended, on 1 August 2020, by section 668 of the Education and Training Act 2020 (2020 No 38).

Section 10(1) **Crown entity subsidiary**: replaced, on 18 July 2013, by section 7(1) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 10(1) **entity's Act** paragraph (d): replaced, on 1 August 2020, by section 668 of the Education and Training Act 2020 (2020 No 38).

Section 10(1) **member** paragraph (e): replaced, on 1 August 2020, by section 668 of the Education and Training Act 2020 (2020 No 38).

Section 10(1) **monitor**: inserted, on 18 July 2013, by section 7(2) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 10(1) **multi-parent subsidiary**: replaced, on 18 July 2013, by section 7(3) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 10(1) **parent Crown entity** or **parent**: amended, on 18 July 2013, by section 7(4) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 10(1) **school board**: inserted, on 1 August 2020, by section 668 of the Education and Training Act 2020 (2020 No 38).

Section 10(1) **school board of trustees**: repealed, on 1 August 2020, by section 668 of the Education and Training Act 2020 (2020 No 38).

10A Provisions affecting application of amendments to this Act

Schedule 1AAA contains application, savings, and transitional provisions relating to amendments made to this Act after 1 January 2013 (*see* section 199A).

Section 10A: inserted, on 18 July 2013, by section 8 of the Crown Entities Amendment Act 2013 (2013 No 51).

10B Status of examples

(1) An example used in this Act is only illustrative of the provisions to which it relates. It does not limit those provisions.

(2) If an example and a provision to which it relates are inconsistent, the provision prevails.

Section 10B: inserted, on 18 July 2013, by section 8 of the Crown Entities Amendment Act 2013 (2013 No 51).

11 Act binds the Crown

This Act binds the Crown.

12 Outline of main Crown entity provisions

(1) Part 2 deals with the establishment and governance of statutory entities (subpart 1), Crown entity companies (subpart 2), and Crown entity subsidiaries (subpart 3), and covers matters such as status, powers, members, duties, delegations, and conflicts of interests, to the extent that those matters are applicable to each of those categories of Crown entity.

(2) Part 3 deals with the operation of Crown entities and with matters such as—

(a) what directions the Government can give to Crown entities:

(b) to what extent members, employees, committee members, and office holders are immune from liability in legal proceedings or may be reimbursed for costs incurred in settling claims or in proceedings:

(c) employees and compliance with the requirements of being a good employer and providing equal employment opportunities:

(d) how Crown entities deal with third parties.

(3) Part 4 deals with the accountability of Crown entities to Parliament and the Crown, and sets out rules on planning, financial statements, reporting, acquisition of financial products, borrowing, payment of net surpluses to the Crown, capital charges, and taxation.

(4) Part 5 contains miscellaneous, transitional, and savings provisions.

(5) Schedules 1 and 2 list the Crown entities in the various categories.

(6) Schedules 3 and 4 list the provisions that apply to school boards and tertiary education institutions and their Crown entity subsidiaries.

(7) Schedule 5 sets out the board procedure for statutory entities (other than corporations sole).

(8) Subsections (1) to (7) are only a guide to the general scheme and effect of this Act.

Section 12(3): amended, on 1 December 2014, by section 150 of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70).

Section 12(6): amended, on 1 August 2020, by section 668 of the Education and Training Act 2020 (2020 No 38).

Part 2
Establishment and governance of Crown entities

Subpart 1—Statutory entities

Establishment of statutory entity

13 Establishment of statutory entity

A statutory entity is established by or under an Act other than this Act.

14 Functions

(1) The functions of a statutory entity are—

(a) the functions set out in the entity's Act; and

(b) if the entity's Act gives the responsible Minister power to add functions, any other functions that the responsible Minister may direct the entity to perform in accordance with that Act and section 112 of this Act; and

(c) any functions that are incidental and related to, or consequential on, its functions set out in paragraphs (a) and (b).

(2) In performing its functions, a statutory entity must act consistently with its objectives.

15 Status of statutory entity

A statutory entity—

(a) is a body corporate; and

(b) is accordingly a legal entity separate from its members, office holders, employees, and the Crown; and

(c) continues in existence until it is dissolved by an Act.

16 Core things statutory entities can do

A statutory entity may do anything authorised by this Act or the entity's Act.

17 Other things statutory entities can do

(1) A statutory entity may do anything that a natural person of full age and capacity may do.

(2) Subsection (1) applies except as provided in this Act or another Act or rule of law.

18 Acts must be for purpose of functions

A statutory entity may do an act under section 16 or section 17 only for the purpose of performing its functions.

Validity of acts

19 Acts in breach of statute are invalid

(1) An act of a statutory entity is invalid, unless section 20 applies, if it is—

(a) an act that is contrary to, or outside the authority of, an Act; or

(b) an act that is done otherwise than for the purpose of performing its functions.

(2) Subsection (1) does not limit any discretion of a court to grant relief in respect of a minor or technical breach.

20 Some natural person acts protected

(1) Section 19, or any rule of law to similar effect, does not prevent a person dealing with a statutory entity from enforcing a transaction that is a natural person act unless the person dealing with the entity had, or ought reasonably to have had, knowledge—

(a) of an express restriction in an Act that makes the act contrary to, or outside the authority of, the Act; or

(b) that the act is done otherwise than for the purpose of performing the entity's functions.

(2) A person who relies on subsection (1) has the onus of proving that that person did not have, and ought not reasonably to have had, the knowledge referred to in that subsection.

(3) A statutory entity must report, in its annual report, each transaction that the entity has performed in the year to which the report relates that was invalid under section 19 but enforced in reliance on this section.

(4) For the avoidance of doubt, this section does not affect any person's other remedies (for example, remedies in contract) under the general law.

21 Limits on protection of natural person acts

Section 20 does not limit—

(a) section 60 (which provides for injunctions to require or restrain acts); or

(b) the board of the statutory entity bringing an action against a member who voted for or otherwise authorised the act for breach of his or her individual duties as a member; or

(c) a member who voted for or otherwise authorised the act being removed from office for breach of the individual duties of members or the collective duties of the board; or

(d) an application, in accordance with the law, for judicial review; or

(e) section 69.

22 Acts that are not in best interests of statutory entity

It is irrelevant to the validity of an act that the act is not, or would not be, in the best interests of a statutory entity.

Compare: 1993 No 105 s 17(3)

23 Dealings between statutory entities and other persons

(1) A statutory entity may not assert against a person dealing with the entity that—

(a) a person held out by the statutory entity to be a member, office holder, chief executive, employee, or agent of the statutory entity (as the case may be)—

(i) has not been duly appointed in that capacity or has ceased to be appointed in that capacity; or

(ii) does not have the authority to exercise a power which, given the nature of the statutory entity, a person appointed to that capacity customarily has authority to exercise; or

(iii) does not have the authority to exercise a power that the statutory entity holds him or her out as having; or

(b) a document issued on behalf of the entity by a member, office holder, chief executive, employee, or agent of the entity with actual or usual authority to issue the document is not valid or genuine.

(2) However, a statutory entity may assert any of those matters if the person dealing with the statutory entity had, or ought reasonably to have had, knowledge of the matter.

(3) Nothing in this section affects a person's right to apply, in accordance with the law, for judicial review.

Compare: 1993 No 105 s 18

24 Interpretation

In sections 15 to 23, unless the context otherwise requires,—

act includes a transfer of property, rights, or interests to or by a statutory entity

do includes—

(a) to do an act; and

(b) to have a capacity; and

(c) to have or exercise a power, right, or privilege

natural person act—

(a) means an act that a natural person of full age and capacity can do (whether or not the act is something that is also authorised by an Act); and

(b) includes entry into a contract for, or relating to,—

(i) acquisition of financial products or borrowing:

(ii) *[Repealed]*

(iii) the purchase, leasing, or sale of, or other dealings with, property:

(iv) the employment, or engagement of the services, of a person

person dealing—

(a) means the other party to the transaction, if the act of the statutory entity is a transaction; and

(b) includes a person who has acquired property, rights, or interests from a statutory entity.

Section 24 **natural person act** paragraph (b)(i): replaced, on 1 December 2014, by section 150 of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70).

Section 24 **natural person act** paragraph (b)(ii): repealed, on 1 December 2014, by section 150 of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70).

Role and accountability of members

25 Board's role

(1) The board is the governing body of a statutory entity, with the authority, in the entity's name, to exercise the powers and perform the functions of the entity.

(2) All decisions relating to the operation of a statutory entity must be made by, or under the authority of, the board in accordance with this Act and the entity's Act.

26 Accountability of members to responsible Minister

(1) Members of a statutory entity must comply with—

(a) the board's collective duties (in sections 49 to 52); and

(b) their individual duties as members (in sections 53 to 57); and

(c) any directions applicable to the entity under subpart 1 of Part 3.

(2) Members are accountable to the responsible Minister for performing their duties as members.

Responsible Minister's role

27 Responsible Minister's role

(1) The role of the responsible Minister is to oversee and manage the Crown's interests in, and relationship with, a statutory entity and to exercise any statutory responsibilities given to the Minister, including functions and powers—

(a) in relation to the appointment and removal of members under this subpart:

(b) to determine the remuneration of some members under this Part:

(c) in relation to the giving of directions to the entity under subpart 1 of Part 3:

(d) to review the operations and performance of the entity under subpart 3 of Part 3:

(e) to request information from the entity under subpart 3 of Part 3, whether for a review or otherwise:

(f) to participate in the process of setting the entity's strategic direction and performance expectations and monitoring the entity's performance under Part 4:

(g) in relation to other matters in this Act or another Act.

(2) This section does not limit another Minister's relationship with the statutory entity under any other authority.

(3) Despite clause 5 of Schedule 6 of the Public Service Act 2020, the responsible Minister may not delegate any power under this Act except as provided in subsection (4).

(4) The responsible Minister may delegate the power in section 133 to request information to the chief executive of a monitor (who may subdelegate this delegation to an employee of the monitor or to an individual working for the monitor as a contractor in relation to a function, duty, or power of the monitor).

Section 27(1): amended, on 18 July 2013, by section 9(1) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 27(1)(f): replaced, on 1 July 2014, by section 43 of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 27(3): inserted, on 18 July 2013, by section 9(2) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 27(3): amended, on 7 August 2020, by section 135 of the Public Service Act 2020 (2020 No 40).

Section 27(4): inserted, on 18 July 2013, by section 9(2) of the Crown Entities Amendment Act 2013 (2013 No 51).

Monitor's role

Heading: inserted, on 18 July 2013, by section 10 of the Crown Entities Amendment Act 2013 (2013 No 51).

27A Monitor's role

The role of the monitor is, in relation to the monitored statutory entity,—

(a) to assist the responsible Minister to carry out his or her role (which is described in section 27); and

(b) to perform or exercise any or all of the following functions, duties, or powers:

(i) administering appropriations:

(ii) administering legislation:

(iii) tendering advice to Ministers:

(iv) any other functions, duties, or powers in this Act or another Act that may, or must, be performed or exercised by the monitor.

Section 27A: inserted, on 18 July 2013, by section 10 of the Crown Entities Amendment Act 2013 (2013 No 51).

Appointment, removal, and conditions of members

28 Method of appointment of members

(1) A member of a statutory entity is appointed by—

(a) the responsible Minister, in the case of a member of a Crown agent or autonomous Crown entity; or

(b) the Governor-General, on the recommendation of the responsible Minister, in the case of a member of an independent Crown entity.

(2) The appointment must be made by written notice to the member (with a copy to the entity).

(3) The notice must—

(a) state the date on which the appointment takes effect which must not be earlier than the date on which the notice is received; and

(b) state the term of the appointment.

(c) *[Repealed]*

(4) The responsible Minister must ensure that the following are notified in the *Gazette* as soon as is reasonably practicable after an appointment is made:

(a) the name of the appointee and the statutory entity; and

(b) the date on which the appointment takes effect; and

(c) the term of the appointment.

Section 28(3)(b): amended, on 7 July 2010, by section 4(1) of the Crown Entities Amendment Act 2010 (2010 No 60).

Section 28(3)(c): repealed, on 7 July 2010, by section 4(1) of the Crown Entities Amendment Act 2010 (2010 No 60).

Section 28(4): added, on 7 July 2010, by section 4(2) of the Crown Entities Amendment Act 2010 (2010 No 60).

29 Criteria for appointments or recommendations by responsible Minister

(1) A responsible Minister of a statutory entity must appoint, or recommend the appointment of, members under section 28 in accordance with any criteria for members and any process for appointment under this or another Act.

(2) A responsible Minister—

(a) may only appoint or recommend a person who, in the responsible Minister's opinion, has the appropriate knowledge, skills, and experience to assist the statutory entity to achieve its objectives and perform its functions; and

(b) subject to subsection (1), in appointing or recommending an appointment, must take into account the desirability of promoting diversity in the membership of Crown entities.

30 Qualifications of members

(1) A natural person who is not disqualified by this section may be a member of a statutory entity.

(2) The following persons are disqualified from being members:

(a) a person who is an undischarged bankrupt:

(b) a person who is prohibited from being a director or promoter of, or being concerned or taking part in the management of, an incorporated or unincorporated body under the Companies Act 1993, or the Financial Markets Conduct Act 2013, or the Takeovers Act 1993:

(c) a person who is subject to a property order under the Protection of Personal and Property Rights Act 1988:

(d) a person in respect of whom a personal order has been made under that Act that reflects adversely on the person's—

(i) competence to manage his or her own affairs in relation to his or her property; or

(ii) capacity to make or to communicate decisions relating to any particular aspect or aspects of his or her personal care and welfare:

(e) a person who has been convicted of an offence punishable by imprisonment for a term of 2 years or more, or who has been sentenced to imprisonment for any other offence, unless that person has obtained a pardon, served the sentence, or otherwise suffered the penalty imposed on the person:

(f) a member of Parliament:

(g) a person who is disqualified under another Act.

(3) However, subsection (2)(f) does not disqualify a person who is elected (rather than appointed) to office as a member under any other Act.

Section 30(2)(b): substituted, on 25 October 2006, by section 25 of the Securities Amendment Act 2006 (2006 No 46).

Section 30(2)(b): amended, on 1 December 2014, by section 150 of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70).

31 Requirements before appointment

(1) Before a person is appointed as a member of a statutory entity, the person must—

(a) consent in writing to being a member; and

(b) certify that he or she is not disqualified from being a member; and

(c) disclose to the responsible Minister the nature and extent (including monetary value, if quantifiable) of all interests that the person has at that time, or is likely to have, in matters relating to the statutory entity.

(2) The board of the entity must notify the responsible Minister of a failure to comply with subsection (1)(c) as soon as practicable after becoming aware of the failure.

32 Term of office of members

(1) A member of a statutory entity holds office for—

(a) 3 years or any shorter period stated in the notice of appointment, in the case of a member of a Crown agent or autonomous Crown entity; or

(b) 5 years or any shorter period stated in the notice of appointment, in the case of a member of an independent Crown entity.

(2) A member may be reappointed.

(3) A member continues in office despite the expiry of his or her term of office until—

(a) the member is reappointed; or

(b) the member's successor is appointed; or

(c) the appointor informs the member by written notice (with a copy to the entity) that the member is not to be reappointed and no successor is to be appointed at that time.

(4) This section is subject to section 45.

33 Elected, co-opted, etc, members

(1) Sections 28, 29, 31(1)(a) and (b), and 32 do not apply to a member of a statutory entity who is appointed under the entity's Act by election, co-option,

or designation, or by any method other than appointment by a Minister or the Governor-General.

(2) Section 31(1)(c) does not apply to a member of a statutory entity who is appointed (whether or not by nomination) by any method other than appointment by a Minister or the Governor-General if, under another Act, the member is required to disclose interests in matters relating to the statutory entity before being appointed as a member.

34 Validity of members' acts

The acts of a person as a member, chairperson, or deputy chairperson of a statutory entity are valid even though—

(a) a defect existed in the appointment of the person; or

(b) the person is or was disqualified from being a member; or

(c) the occasion for the person acting, or for his or her appointment, had not arisen or had ended.

35 Validity of appointments

(1) The appointment of a person as a member, chairperson, or deputy chairperson of a statutory entity is not invalid only because a defect existed in the appointment of the person.

(2) This section does not apply to—

(a) a defect in the qualifications for appointment of a member, chairperson, or deputy chairperson; or

(b) a member of a statutory entity who is appointed under the entity's Act by election.

36 Removal of members of Crown agents

(1) The responsible Minister may, at any time and entirely at his or her discretion, remove a member of a Crown agent from office.

(2) The removal must be made by written notice to the member (with a copy to the entity).

(3) The notice must state the date on which the removal takes effect, which must not be earlier than the date on which the notice is received.

(4) The responsible Minister must notify the removal in the *Gazette* as soon as practicable after giving the notice.

(5) This section does not apply to a member appointed by election under the entity's Act.

37 Removal of members of autonomous Crown entities

(1) The responsible Minister may, at any time and for any reason that in the Minister's opinion justifies the removal, remove a member of an autonomous Crown entity from office.

(2) The removal must be made by written notice to the member (with a copy to the entity).

(3) The notice must—

(a) state the date on which the removal takes effect, which must not be earlier than the date on which the notice is received; and

(b) state the reasons for the removal.

(4) The responsible Minister must notify the removal in the *Gazette* as soon as practicable after giving the notice.

(5) This section does not apply to a member appointed by election under the entity's Act.

38 Removal of elected members of Crown agents and autonomous Crown entities

(1) The responsible Minister may, at any time for just cause, remove a member appointed by election to a Crown agent or autonomous Crown entity from office.

(2) The removal must be made by written notice to the member (with a copy to the entity).

(3) The notice must—

(a) state the date on which the removal takes effect which must not be earlier than the date on which the notice is received; and

(b) state the reasons for the removal.

(4) The responsible Minister must notify the removal in the *Gazette* as soon as practicable after giving the notice.

39 Removal of members of independent Crown entities

(1) The Governor-General may, at any time for just cause, on the advice of the responsible Minister given after consultation with the Attorney-General, remove a member of an independent Crown entity from office.

(2) The removal must be made by written notice to the member (with a copy to the entity).

(3) The notice must—

(a) state the date on which the removal takes effect which must not be earlier than the date on which the notice is received; and

(b) state the reasons for the removal.

(4) The responsible Minister must notify the removal in the *Gazette* as soon as practicable after the notice is given.

40 Just cause

In sections 38 and 39, **just cause** includes misconduct, inability to perform the functions of office, neglect of duty, and breach of any of the collective duties of the board or the individual duties of members (depending on the seriousness of the breach).

41 Process for removal

A responsible Minister may remove, or advise the removal of, a member, as the case may be, with as little formality and technicality, and as much expedition, as is permitted by—

(a) the principles of natural justice; and

(b) a proper consideration of the matter; and

(c) the different requirements of this Act in relation to the different types of statutory entity.

42 Judges serving as members

(1) This section applies to a Judge who is a member of a statutory entity, except as otherwise provided in the entity's Act.

(2) The Judge may be removed as a member in accordance with the removal provisions of this Act for a breach of the board's collective duties, but only if all of the other members are being removed for the same breach at the same time.

(3) That removal does not affect his or her tenure as a Judge.

(4) The Judge may not be removed as a member in accordance with any other removal provisions of this Act.

(5) The Judge may be removed as a member at any time under the general law that applies to removal from office as a Judge.

43 No compensation for loss of office

A member of a statutory entity is not entitled to any compensation or other payment or benefit relating to his or her ceasing, for any reason, to hold office as a member.

44 Resignation of members

(1) A member of a statutory entity may resign from office by written notice to the responsible Minister (with a copy to the entity) signed by the member.

(2) The resignation is effective on receipt by the responsible Minister of the notice or at any later time specified in the notice.

45 Members ceasing to hold office

A member of a statutory entity ceases to hold office if he or she—

(a) resigns in accordance with section 44; or

(b) is removed from office in accordance with sections 36 to 39 or any other enactment; or

(c) becomes disqualified from being a member under any of paragraphs (a) to (g) of section 30(2); or

(d) otherwise ceases to hold office in accordance with any enactment.

46 Member of corporation sole not to hold concurrent office

The member of a corporation sole must not, without the prior approval of the responsible Minister, hold any office of trust or profit or engage in any occupation for reward outside his or her responsibilities as a member of the corporation sole.

Remuneration and expenses

47 Remuneration of members

(1) A member of a statutory entity is entitled to receive, from the funds of the entity, remuneration not within section 48 for services as a member at a rate and of a kind determined by—

(a) the responsible Minister, in the case of a member of a Crown agent or autonomous Crown entity, in accordance with the fees framework; or

(b) the Remuneration Authority in accordance with the Remuneration Authority Act 1977, in the case of—

(i) a member of an independent Crown entity; or

(ii) a member of a Crown agent or autonomous Crown entity that is a corporation sole.

(2) The following office holders are not entitled to any remuneration for services as a member of the statutory entity in addition to his or her remuneration in respect of that office:

(a) a Judge:

(b) a member of Parliament:

(c) an employee (including a chief executive) within any part of the State services who is acting as a member of the statutory entity as a representative of all or any part of the State services.

48 Expenses of members

A member of a statutory entity is entitled, in accordance with the fees framework, to be reimbursed, out of the funds of the entity, for actual and reasonable

travelling and other expenses incurred in carrying out his or her office as a member.

Collective duties of board

49 Entity must act consistently with objectives, functions, statement of intent, and statement of performance expectations

The board of a statutory entity must ensure that the entity acts in a manner consistent with its objectives, functions, current statement of intent, and current statement of performance expectations under Part 4.

Section 49 heading: amended, on 1 July 2014, by section 44(1) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 49: amended, on 1 July 2014, by section 44(2) of the Crown Entities Amendment Act 2013 (2013 No 51).

50 Manner in which functions must be performed

The board of a statutory entity must ensure that the statutory entity performs its functions—

(a) efficiently and effectively; and

(b) in a manner consistent with the spirit of service to the public; and

(c) in collaboration with other public entities (within the meaning of that term in the Public Audit Act 2001) where practicable.

Section 50: replaced, on 18 July 2013, by section 11 of the Crown Entities Amendment Act 2013 (2013 No 51).

51 Entity must operate in financially responsible manner

The board of a statutory entity must ensure that the entity operates in a financially responsible manner and, for this purpose, that it—

(a) prudently manages its assets and liabilities; and

(b) endeavours to ensure—

(i) its long-term financial viability; and

(ii) that it acts as a successful going concern.

52 Subsidiaries and other interests

The board of a statutory entity must ensure that the entity complies with sections 96 to 101.

Individual duties of members

53 Duty to comply with this Act and entity's Act

A member of a statutory entity must not contravene, or cause the contravention of, or agree to the entity contravening, this Act or the entity's Act.

54 Duty to act with honesty and integrity

A member of a statutory entity must, when acting as a member, act with honesty and integrity.

55 Duty to act in good faith and not at expense of entity's interests

A member of a statutory entity must, when acting as a member, act in good faith and not pursue his or her own interests at the expense of the entity's interests.

56 Duty to act with reasonable care, diligence, and skill

A member of a statutory entity must, when acting as a member, exercise the care, diligence, and skill that a reasonable person would exercise in the same circumstances, taking into account (without limitation)—

(a) the nature of the statutory entity; and

(b) the nature of the action; and

(c) the position of the member and the nature of the responsibilities undertaken by him or her.

57 Duty not to disclose information

(1) A member of a statutory entity who has information in his or her capacity as a member that would not otherwise be available to him or her must not disclose that information to any person, or make use of, or act on, that information, except—

(a) in the performance of the entity's functions; or

(b) as required or permitted by law; or

(c) in accordance with subsection (2); or

(d) in complying with the requirements for members to disclose interests.

(2) A member may disclose, make use of, or act on the information if—

(a) the member is first authorised to do so by the board or, in the case of a corporation sole, by the responsible Minister; and

(b) the disclosure, use, or act in question will not, or will be unlikely to, prejudice the entity.

Effect of non-compliance with duties

58 Accountability for collective board duties

(1) The duties of the board and members of a statutory entity under sections 49 to 52 (**collective duties**) are duties owed to the responsible Minister.

(2) If a board does not comply with any of its collective duties, all or any of the members may be removed from office (subject to any requirements in sections 36 to 42, or in the entity's Act, that are applicable to the member).

(3) However, subsection (2) does not apply to a member (other than the member of a corporation sole) if—

(a) he or she did not know and could not reasonably be expected to know that the duty was to be or was being breached; or

(b) he or she took all reasonable steps in the circumstances to prevent the duty being breached.

(4) The taking of reasonable steps does not require a member to apply to a court for an order under section 60.

(5) A member is not liable for a breach of a collective duty under this Act.

(6) However, subsection (5) does not limit subsection (2).

(7) This section does not affect any other ground for removing a member from office.

(8) Subsection (5) does not affect—

(a) anything else for which the member may be liable under any other Act or rule of law arising from the act or omission that constitutes the breach; or

(b) the right to apply for a court order under section 60.

59 Accountability for individual duties

(1) The duties of the members of a statutory entity under sections 53 to 57 (**individual duties**) are duties owed to the responsible Minister and the statutory entity.

(2) If a member does not comply with his or her individual duties, that member may be removed from office (subject to any requirements in sections 36 to 42, or in the entity's Act, that are applicable to the member).

(3) A statutory entity may bring an action against a member for breach of any individual duty.

(4) Except as provided in subsections (2) and (3), a member is not liable for a breach of an individual duty under this Act.

(5) This section does not affect any other ground for removing a member from office.

(6) Subsection (4) does not affect—

(a) anything else for which the member may be liable under any other Act or rule of law arising from the act or omission that constitutes the breach; or

(b) the right to apply for a court order under section 60.

60 Court actions requiring or restraining board or members

(1) A responsible Minister or a member of a statutory entity may apply to a court for an order—

(a) restraining the board or a member of the board from engaging in conduct that would contravene any requirement under this Act or the entity's Act; and

(b) granting any consequential relief.

(2) A responsible Minister may apply to a court for an order—

(a) requiring the board or a member to take any action that is required to be taken under this Act or the entity's Act:

(b) granting any consequential relief.

(3) The court may make an order on the application subject to the following rules:

(a) an order may be made only if it is just and equitable to do so:

(b) no order may be made in respect of conduct that has been completed.

(4) The court may, at any time before the final determination of an application under this section, make as an interim order any order that it is empowered to make as a final order.

(5) This section is subject to section 113.

Reliance on information and advice

61 When members may rely on certain information and advice

(1) A member, when acting as a member, may rely on reports, statements, financial data, and other information prepared or supplied, and on professional or expert advice given, by any of the following persons:

(a) an employee of the statutory entity whom the member believes on reasonable grounds to be reliable and competent in relation to the matters concerned:

(b) a professional adviser or expert in relation to matters that the member believes on reasonable grounds to be within the person's professional or expert competence:

(c) any other member or a committee on which the member did not serve in relation to matters within the member's or committee's designated authority.

(2) A member, when acting as a member, may rely on reports, statements, financial data, and other information supplied by the Crown.

(3) This section applies to a member only if the member—

(a) acts in good faith; and

(b) makes proper inquiry if the need for inquiry is indicated by the circumstances; and

(c) has no knowledge that the reliance is unwarranted.

Conflict of interest disclosure rules

62 When interests must be disclosed

(1) In this section, **matter** means—

(a) a statutory entity's performance of its functions or exercise of its powers; or

(b) an arrangement, agreement, or contract made or entered into, or proposed to be entered into, by the entity.

(2) A person is **interested** in a matter if he or she—

(a) may derive a financial benefit from the matter; or

(b) is the spouse, civil union partner, de facto partner, child, or parent of a person who may derive a financial benefit from the matter; or

(c) may have a financial interest in a person to whom the matter relates; or

(d) is a partner, director, officer, board member, or trustee of a person who may have a financial interest in a person to whom the matter relates; or

(e) may be interested in the matter because the entity's Act so provides; or

(f) is otherwise directly or indirectly interested in the matter.

(3) However, a person is not interested in a matter—

(a) only because he or she is a member or an officer of a wholly-owned subsidiary of the entity or of a multi-parent subsidiary of the entity and 1 or more other Crown entities; or

(b) because he or she receives an indemnity, insurance cover, remuneration, or other benefits authorised under this Act or another Act; or

(c) if his or her interest is so remote or insignificant that it cannot reasonably be regarded as likely to influence him or her in carrying out his or her responsibilities under this Act or another Act; or

(ca) only because he or she has past or current involvement in the relevant sector, industry, or practice; or

(d) if an entity's Act provides that he or she is not interested, despite this section.

Section 62(2)(b): amended, on 26 April 2005, by section 7 of the Relationships (Statutory References) Act 2005 (2005 No 3).

Section 62(3)(a): amended, on 18 July 2013, by section 12(1) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 62(3)(ca): inserted, on 18 July 2013, by section 12(2) of the Crown Entities Amendment Act 2013 (2013 No 51).

63 Obligation to disclose interest

(1) A member who is interested in a matter relating to the statutory entity must disclose details of the interest in accordance with section 64 as soon as practicable after the member becomes aware that he or she is interested.

(2) A general notice of an interest in a matter relating to the statutory entity, or in a matter that may in future relate to the entity, that is disclosed in accordance with section 64 is a standing disclosure of that interest for the purposes of this section.

(3) A standing disclosure ceases to have effect if the nature of the interest materially alters or the extent of the interest materially increases.

64 Who disclosure of interests must be made to

The member must disclose details of the interest in an interests register kept by the statutory entity and to—

(a) the chairperson or, if there is no chairperson or if the chairperson is unavailable or interested, the deputy or temporary deputy chairperson; or

(b) the responsible Minister, if there is neither a chairperson nor a deputy or temporary deputy chairperson, or if both the chairperson and the deputy or temporary deputy chairperson are unavailable or interested.

Section 64(a): amended, on 18 July 2013, by section 13 of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 64(b): amended, on 18 July 2013, by section 13 of the Crown Entities Amendment Act 2013 (2013 No 51).

65 What must be disclosed

The details that must be disclosed under section 64 are—

(a) the nature of the interest and the monetary value of the interest (if the monetary value can be quantified); or

(b) the nature and extent of the interest (if the monetary value cannot be quantified).

66 Consequences of being interested in matter

A member who is interested in a matter relating to a statutory entity—

(a) must not vote or take part in any discussion or decision of the board or any committee relating to the matter, or otherwise participate in any activity of the entity that relates to the matter; and

(b) must not sign any document relating to the entry into a transaction or the initiation of the matter; and

(c) is to be disregarded for the purpose of forming a quorum for that part of a meeting of the board or committee during which a discussion or decision relating to the matter occurs or is made.

67 Consequences of failing to disclose interest

(1) The board must notify the responsible Minister of a failure to comply with section 63 or section 66, and of the acts affected, as soon as practicable after becoming aware of the failure.

(2) A failure to comply with section 63 or section 66 does not affect the validity of an act or matter.

(3) However, subsection (2) does not limit the right of any person to apply, in accordance with law, for judicial review.

68 Permission to act despite being interested in matter

(1) The chairperson of a statutory entity may, by prior written notice to the board, permit 1 or more members, or members with a specified class of interest, to do anything otherwise prohibited by section 66, if the chairperson is satisfied that it is in the public interest to do so.

(2) The permission may state conditions that the member must comply with.

(3) The deputy or temporary deputy chairperson may give the permission if there is no chairperson, or if the chairperson is unavailable or interested.

(4) The responsible Minister may give the permission if there is neither a chairperson nor a deputy or temporary deputy chairperson, or if both the chairperson and the deputy or temporary deputy chairperson are unavailable or interested.

(5) The permission may be amended or revoked in the same way as it may be given.

(6) The board must disclose an interest to which a permission relates in its annual report, together with a statement of who gave the permission and any conditions or amendments to, or revocation of, the permission.

Section 68(3): amended, on 18 July 2013, by section 14 of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 68(4): amended, on 18 July 2013, by section 14 of the Crown Entities Amendment Act 2013 (2013 No 51).

69 Entity may avoid certain acts done in breach of conflict of interest rules

(1) A statutory entity may avoid a natural person act done by the entity in respect of which a member was in breach of section 66.

(2) However, the act—

(a) may be avoided only within 3 months of the affected act being disclosed to the responsible Minister under section 67; and

(b) cannot be avoided if the entity receives fair value in respect of the act.

(3) An act in which a member is interested can be avoided on the ground of the member's interest only in accordance with this section.

Compare: 1993 No 105 s 141(1), (2), (6)

70 What is fair value

(1) The entity is presumed to receive fair value in respect of an act that is done by the entity in the ordinary course of its business and on usual terms and conditions.

(2) Whether an entity receives fair value in respect of an act must be determined on the basis of the information known to the entity and to the interested member at the time the act is done.

Compare: 1993 No 105 s 141(3), (4)

71 Onus of proving fair value

(1) A person seeking to prevent an act being avoided, and who knew, or ought reasonably to have known, of the member's interest at the time the act was done, has the onus of establishing fair value.

(2) In any other case, the entity has the onus of establishing that it did not receive fair value.

Compare: 1993 No 105 s 141(5)

72 Effect of avoidance on third parties

The avoidance of an act under section 69 does not affect the title or interest of a person to or in property that that person has acquired if the property was acquired—

(a) from a person other than the entity; and

(b) for valuable consideration; and

(c) without knowledge of the circumstances of the act under which the person referred to in paragraph (a) acquired the property from the entity.

Delegation

73 Ability to delegate

(1) The board of a statutory entity may delegate any of the functions or powers of the entity or the board, either generally or specifically, to any of the following persons by resolution and written notice to the person or persons:

(a) a member or members:

(b) the chief executive or any other employee or employees, or office holder or holders, of the entity:

(c) a committee:

(d) any other person or persons approved by the entity's responsible Minister:

(e) any class of persons comprised of any of the persons listed in paragraphs (a) to (d):

(f) a Crown entity subsidiary of the statutory entity.

(2) Subsection (1) does not apply to any functions or powers specified in the entity's Act as not being capable of delegation.

(3) Subsection (1)(f) does not apply to any of the statutory entity's statutorily independent functions.

(4) The board must not delegate the general power of delegation.

Compare: 1988 No 20 ss 28, 41(1); 1993 No 105 s 130

74 Powers of delegate

(1) A delegate to whom any functions or powers of a statutory entity or board are delegated—

(a) may, unless the delegation provides otherwise, perform the function or exercise the power in the same manner, subject to the same restrictions, and with the same effect as if the delegate were the entity or the board; and

(b) may delegate the function or power only—

(i) with the prior written consent of the board; and

(ii) subject to the same restrictions, and with the same effect, as if the subdelegate were the delegate.

(2) A delegate who purports to perform a function or exercise a power under a delegation—

(a) is, in the absence of proof to the contrary, presumed to do so in accordance with the terms of that delegation; and

(b) must produce evidence of his or her authority to do so, if reasonably requested to do so.

Compare: 1988 No 20 s 41(2), (3), (4)

75 Effect of delegation on entity or board

No delegation in accordance with this Act or the entity's Act—

(a) affects or prevents the performance of any function or the exercise of any power by the entity or the board; or

(b) affects the responsibility of the board for the actions of any delegate acting under the delegation; or

(c) is affected by any change in the membership of the board or of any committee or class of persons or by any change in an office holder, chief executive, or employee.

Compare: 1988 No 20 ss 41(7), 42(2)

76 Revocations of delegations

(1) A delegation under section 73 may be revoked at will by—

(a) resolution of the board and written notice to the delegate; or

(b) any other method provided for in the delegation.

(2) A delegation under section 74(1)(b) may be revoked at will by written notice of the delegate to the subdelegate.

Compare: 1988 No 20 s 42

Miscellaneous provisions relating to board

77 Vacancies in membership of board

The powers and functions of a statutory entity are not affected by any vacancy in the membership of its board.

78 Appointment of chairperson, etc, and board procedure

The provisions set out in Schedule 5 govern the appointment of a chairperson and deputy chairperson (including a temporary deputy chairperson) and the proceedings of the board of a statutory entity (other than a corporation sole).

Section 78 heading: amended, on 18 July 2013, by section 15(1) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 78: amended, on 18 July 2013, by section 15(2) of the Crown Entities Amendment Act 2013 (2013 No 51).

Subpart 2—Crown entity companies

Formation and shareholding of Crown entity companies

79 Formation and acquisition of shares in Crown entity companies

(1) Shares in a Crown entity company may be subscribed for, or otherwise acquired, on behalf of the Crown only by 2 or more Ministers.

(2) One of those shareholding Ministers must be the Minister of Finance.

(3) Each shareholding Minister of a Crown entity company must always hold the same number of shares in the Crown entity company as each other shareholding Minister of that Crown entity company.

(4) This section does not limit the Crown's ability to subscribe for, or otherwise acquire, shares in a company that is not a Crown entity company.

(5) This section applies also to a company that is being formed with the intention of becoming a Crown entity company, despite the fact that the company is not yet named in Schedule 2.

80 Restrictions relating to shares in Crown entity companies

(1) No Minister may—

(a) sell or otherwise dispose of any shares in a Crown entity company held in the Minister's name; or

(b) permit shares in a Crown entity company to be allotted or issued to any person other than a shareholding Minister.

(2) However, despite subsection (1)(a), a Minister may dispose of shares—

(a) as part of a reconstruction or merger in which the Crown's interest in the shares of the company is not diluted; or

(b) if an Act authorises the transfer of ownership of shares of a Crown entity company.

(3) Subsection (1) does not apply to redeemable preference shares that—

(a) are not convertible into shares of any other class; and

(b) do not confer any rights to vote at any general meeting of the company.

Compare: 1986 No 124 s 11

81 Crown entity company must have constitution stating it is Crown entity

A Crown entity company must have a constitution, and the constitution must contain a statement to the effect that the company is a Crown entity for the purposes of this Act.

82 Constitution must be presented to House of Representatives

A shareholding Minister of a Crown entity company must present the constitution of the company, and any changes to the constitution and any replacement constitution, to the House of Representatives as soon as practicable after the date on which the company becomes a Crown entity company, or the date of the change or replacement, whichever is applicable.

83 Shares to be held by person holding office as Minister

(1) Shares in a Crown entity company held in the name of a person described as a Minister are to be held by the person for the time being holding the office of that Minister.

(2) It is not necessary to complete or register a transfer of shares in a Crown entity company held in the name of a person described as a Minister upon a change in the person holding that office.

(3) Subsection (2) applies despite any other enactment or rule of law.

84 Appointment of representative of shareholding Minister

(1) A shareholding Minister of a Crown entity company may, by written notice to a Crown entity company, authorise (on the terms specified in the notice) a person to act as the shareholding Minister's representative at any or all of the meetings of shareholders of the company or of any class of those shareholders.

(2) Any person authorised under subsection (1) is entitled to exercise the same powers on behalf of the shareholding Minister as the shareholding Minister could exercise if present in person at the meeting or meetings.

(3) This section applies despite any other enactment or rule of law.

85 Interface with Companies Act 1993 and other Acts

(1) Section 178 of the Companies Act 1993 (which relates to information for shareholders and, among other things, sets out some reasons for which a company can refuse to provide information) does not entitle a Crown entity company to refuse to provide information that must be provided under this Act or otherwise made available to any person under the Official Information Act 1982.

(2) Section 161(1)(b) of the Companies Act 1993 (which relates to payment to a director or former director of compensation for loss of office) does not apply to a Crown entity company.

(3) In all other respects, both the Companies Act 1993 and this Act apply to a Crown entity company in respect of a matter, but anything done under one Act counts towards compliance with the other Act.

Role and accountability of members

86 Board's role

(1) In accordance with section 128(1) of the Companies Act 1993, the business and affairs of a Crown entity company must be managed by, or under the direction or supervision of, the board of the company.

(2) The board of a Crown entity company must exercise its duties under section 128(1) of that Act in accordance with this Act and the entity's Act (if any).

(3) Subsection (2) does not limit section 128(3) of the Companies Act 1993 (which relates to modifications, exceptions, or limitations contained in that Act or in the company's constitution).

87 Accountability of members to shareholding Ministers

(1) Members of a Crown entity company must comply with—

(a) the board's collective duties (in sections 92 and 93); and

(b) the individual duty (in section 95); and

(c) any directions applicable to the company under subpart 1 of Part 3.

(2) Members are accountable to the shareholding Ministers for performing their duties as members under this Act.

(3) This section does not affect individual directors' duties that are owed to the company under Part 8 of the Companies Act 1993.

Shareholding Ministers' role

88 Shareholding Ministers' role

(1) The role of the shareholding Ministers is to oversee and manage the Crown's interests in, and relationship with, a Crown entity company and to exercise

any statutory responsibilities given to the shareholding Ministers, including functions and powers—

(a) to appoint and remove members by shareholder resolution in accordance with the Companies Act 1993; and

(b) to review the operations and performance of the company under subpart 3 of Part 3; and

(c) to request information from the entity under subpart 3 of Part 3, whether for a review or otherwise; and

(d) to participate in the process of setting the company's strategic direction and performance expectations and monitoring the company's performance under Part 4; and

(e) to do other things under this Act or another Act or the company's constitution.

(2) The shareholding Ministers may give directions to the company only if expressly authorised to do so by this Act or another Act.

(3) This section does not limit another Minister's relationship with the Crown entity company under any other authority.

(4) Despite clause 5 of Schedule 6 of the Public Service Act 2020, the shareholding Ministers may not delegate any power under this Act except as provided in subsection (5).

(5) The shareholding Ministers may delegate the power in section 133 to request information to the chief executive of a monitor (who may subdelegate this delegation to an employee of the monitor or to an individual working for the monitor as a contractor in relation to a function, duty, or power of the monitor).

Section 88(1)(d): replaced, on 1 July 2014, by section 45 of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 88(4): inserted, on 18 July 2013, by section 16 of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 88(4): amended, on 7 August 2020, by section 135 of the Public Service Act 2020 (2020 No 40).

Section 88(5): inserted, on 18 July 2013, by section 16 of the Crown Entities Amendment Act 2013 (2013 No 51).

Monitor's role

Heading: inserted, on 18 July 2013, by section 17 of the Crown Entities Amendment Act 2013 (2013 No 51).

88A Monitor's role

The role of the monitor is, in relation to a monitored Crown entity company,—

(a) to assist the shareholding Ministers to carry out their role (which is described in section 88); and

(b) to perform or exercise any or all of the following functions, duties, or powers:

(i) administering appropriations:

(ii) administering legislation:

(iii) tendering advice to Ministers:

(iv) any other functions, duties, or powers in this Act or another Act that may, or must, be performed or exercised by the monitor.

Section 88A: inserted, on 18 July 2013, by section 17 of the Crown Entities Amendment Act 2013 (2013 No 51).

Appointment and removal of members

89 Criteria for appointments by shareholding Minister

(1) A shareholding Minister of a Crown entity company must appoint members in accordance with any criteria for members, and any process for appointment, set out under this Act or another Act or the company's constitution.

(2) A shareholding Minister—

(a) may only appoint a person who, in the shareholding Minister's opinion, has the appropriate knowledge, skills, and experience to ensure the sound management of the Crown entity company and to assist the company to achieve its objectives and perform its functions; and

(b) subject to subsection (1), in appointing, must take into account the desirability of promoting diversity in the membership of Crown entities.

(3) A member of Parliament is disqualified from being a member of a Crown entity company.

90 Members must disclose interests before appointment

(1) Before a person is appointed as a member of a Crown entity company, the person must disclose to the shareholding Ministers the nature and extent (including monetary value, if quantifiable) of all interests that the person has at that time, or is likely to have, in matters relating to the Crown entity company.

(2) The board of the Crown entity company must notify the shareholding Ministers of a failure to comply with subsection (1) as soon as practicable after becoming aware of the failure.

(3) Sections 139 and 140 of the Companies Act 1993 do not apply until after the member is appointed.

91 No compensation for removal from office

A member of a Crown entity company is not entitled to any compensation or other payment or benefit relating to his or her ceasing for any reason to hold office as a member.

Collective duties of board

92 Duty to act consistently with objectives, functions, statement of intent, and statement of performance expectations

The board of a Crown entity company must ensure that the company acts in a manner consistent with its objectives, functions, current statement of intent, and current statement of performance expectations.

Section 92 heading: amended, on 1 July 2014, by section 46(1) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 92: amended, on 1 July 2014, by section 46(2) of the Crown Entities Amendment Act 2013 (2013 No 51).

93 Subsidiaries

A Crown entity company must ensure that the company complies with sections 96 to 101.

94 Accountability for collective board duties

(1) The duties of the board and members of a Crown entity company under sections 92 and 93 (**collective duties**) are duties owed to the shareholding Ministers.

(2) If a board does not comply with any of its collective duties, all or any of the members may be removed from office.

(3) However, subsection (2) does not apply to a member if—

(a) he or she did not know and could not reasonably be expected to know that the duty was to be or was being breached; or

(b) he or she took all reasonable steps in the circumstances to prevent the duty being breached.

(4) A member is not liable for a breach of a collective duty under this Act, except for being removed from office as provided for in subsection (2).

(5) This section does not affect any other ground for removing a member from office or section 156 of the Companies Act 1993 (which relates to the process for removal of a company director).

(6) Subsection (4) does not affect—

(a) anything else for which the member may be liable under any other Act or rule of law arising from the act or omission that constitutes the breach; or

(b) the right to apply for a court order under the Companies Act 1993.

Individual duty of members

95 Duty to comply with this Act and entity's Act

(1) A member of a Crown entity company must not contravene, or cause or agree to the company's contravention of, this Act or the entity's Act (if any).

(2) This duty is owed to the responsible Minister and the Crown entity company.

(3) If a member does not comply with the duty, that member may be removed from office.

(4) A Crown entity company may bring action against a member for breach of the duty.

(5) A member is not liable for a breach of the duty, except for being removed from office as provided for in subsection (3) or in an action brought under subsection (4).

(6) Subsection (5) does not affect anything else for which the member may be liable under any other Act or rule of law arising from the act or omission that constitutes the breach.

Subpart 3—Crown entity subsidiaries

Formation and shareholding of Crown entity subsidiaries

96 Acquisition of subsidiaries

A Crown entity must ensure that the entity acquires or forms a Crown entity subsidiary only,—

(a) in the case of a Crown entity that is a Crown entity subsidiary, after written notice to its parent Crown entity:

(b) in the case of another Crown entity, after written notice to the responsible Ministers.

97 Subsidiaries: rules applying to all Crown entities

A Crown entity (the **parent**) must ensure, to the extent that it is reasonably able to do so, that each of its Crown entity subsidiaries—

(a) does not do anything that the parent itself does not have the power to do; and

(b) acts consistently with the parent's objectives and current statement of intent (to the extent they relate to the subsidiary); and

(c) exercises its powers only for the purpose of performing, or assisting the parent to perform, the parent's functions; and

(d) does not contravene this Act or the entity's Act (if any) to the extent that it relates to a subsidiary; and

(e) complies with a direction given to the parent (to the extent that it relates to the subsidiary); and

(f) does not pay directors of the subsidiary any compensation or other payment or benefit, on any basis, for ceasing for any reason to hold office; and

(g) does not perform any of the parent's statutorily independent functions; and

(h) has a constitution and that the constitution contains a statement to the effect that the company is a Crown entity for the purposes of this Act; and

(i) complies with the statutory requirements as to employees that apply to the parent; and

(j) does not have a member of Parliament as a member.

Section 97: amended, on 18 July 2013, by section 18 of the Crown Entities Amendment Act 2013 (2013 No 51).

98 Subsidiaries: rules applying only to statutory entities

(1) A statutory entity (the **parent**) must ensure, to the extent that it is reasonably able to do so, that each of its Crown entity subsidiaries—

(a) performs its functions—

(i) efficiently and effectively; and

(ii) in a manner consistent with the spirit of service to the public; and

(iii) in collaboration with other public entities (within the meaning of that term in the Public Audit Act 2001) where practicable; and

(b) pays remuneration to members of the subsidiary only at a rate and of a kind determined by the parent in accordance with the fees framework or after consulting with the responsible Minister; and

(c) complies with the requirements as to chief executives set out in section 117 in the same way as the parent must do.

(1A) *[Repealed]*

(2) The requirements of this section are additional to those in section 97.

Section 98(1): amended, on 18 July 2013, by section 19(1) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 98(1)(a): replaced, on 18 July 2013, by section 19(2) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 98(1)(c): amended, on 31 October 2018, by section 4(1) of the State Sector and Crown Entities Reform Act 2018 (2018 No 31).

Section 98(1A): repealed, on 1 July 2022, by section 104 of the Pae Ora (Healthy Futures) Act 2022 (2022 No 30).

99 Application to multi-parent subsidiaries

If there is any doubt as to how section 97, section 98, or sections 161 to 164 apply to a multi-parent subsidiary, the responsible Ministers of the 2 or more parents of a multi-parent subsidiary must agree on the restrictions and obligations that the sections require.

100 Acquisition of shares or interests in companies, trusts, and partnerships, etc

(1) A Crown entity must ensure that the entity does not—

(a) acquire shares in a company that gives the entity substantial influence in or over that company; or

(b) acquire an interest in any partnership, joint venture, or other association of persons, or an interest in a company other than in its shares; or

(c) settle, or be or appoint a trustee of, a trust,—

other than—

(d) after written notice to its parent Crown entity (in the case of a Crown entity subsidiary) or to the responsible Ministers (in the case of any other Crown entity); and

(e) in accordance with the procedures and conditions contained in its statement of intent or specified by the responsible Ministers; and

(f) for the purpose of the Crown entity carrying out any of its functions, and acting consistently with its objectives, under any Act and its constitution (if any).

(2) **Substantial influence**, in relation to a company, means the capacity to affect substantially either the financial or operating policies, or both, of the company.

(3) This section does not apply if the entity acquires a Crown entity subsidiary (in which case section 96 applies).

101 Corporation sole may not acquire interests in bodies corporate

(1) A corporation sole must not acquire or form a Crown entity subsidiary.

(2) A corporation sole must not, without the prior written approval of its responsible Minister, otherwise—

(a) form or hold any shares or interests in any body corporate or in a partnership, joint venture, or other association of persons; or

(b) settle, or be or appoint a trustee of, a trust.

102 Interface with Companies Act 1993 and other Acts

(1) Section 178 of the Companies Act 1993 (which relates to information for shareholders and, among other things, sets out some reasons for which a company can refuse to provide information) does not entitle a Crown entity subsidiary to refuse to provide information that must be provided under this

Act or otherwise made available to any person under the Official Information Act 1982.

(2) Section 161(1)(b) of the Companies Act 1993 (which relates to payment to a director or former director of compensation for loss of office) does not apply to Crown entity subsidiaries.

(3) In all other respects, both the Companies Act 1993 and this Act apply to a Crown entity subsidiary in respect of a matter, but anything done under one Act counts towards compliance with the other Act.

Part 3
Operation of Crown entities

Subpart 1—Provisions applying generally to Crown entities

Directions to statutory entities and Crown entity companies

Heading: amended, on 18 July 2013, by section 20 of the Crown Entities Amendment Act 2013 (2013 No 51).

103 Power to direct Crown agents to give effect to government policy

(1) The responsible Minister of a Crown agent may direct the entity to give effect to a government policy that relates to the entity's functions and objectives.

(2) Sections 114 and 115 apply to the direction.

(3) This section is subject to section 113.

104 Power to direct autonomous Crown entities to have regard to government policy

(1) The responsible Minister of an autonomous Crown entity may direct the entity to have regard to a government policy that relates to the entity's functions and objectives.

(2) Sections 114 and 115 apply to the direction.

(3) A responsible Minister of an autonomous Crown entity may not direct the entity to give effect to a government policy unless specifically provided in another Act.

(4) This section is subject to section 113.

105 No power to direct independent Crown entities or Crown entity companies on government policy unless provided in another Act

A responsible Minister of an independent Crown entity or a Crown entity company may not direct the entity or company to have regard to or to give effect to a government policy unless specifically provided in another Act.

106 Directions to members and office holders of entities

(1) A responsible Minister may, if an Act provides for any member or office holder of an entity to do something, direct that person to have regard to, or to give effect to, a government policy, as the case may be, in the same way that the Minister could give a direction to the entity if the Act required the entity to do the act itself.

(2) Sections 114 and 115 apply to the direction.

107 Directions to support whole of government approach

(1) The Minister for the Public Service and the Minister of Finance may jointly direct Crown entities to support a whole of government approach by complying with specified requirements for any of the following purposes:

(a) to improve (directly or indirectly) public services:

(b) to secure economies or efficiencies:

(c) to develop expertise and capability:

(d) to ensure business continuity:

(e) to manage risks to the Government's financial position.

Example

A direction may be given requiring that all Crown entities comply with e-government requirements to improve public services.

(2) The direction may be given only—

(a) to 1 or more categories of Crown entities (for example, to all statutory entities, all Crown entity companies, or all school boards); or

(b) to 1 or more types of statutory entity (for example, to all Crown agents); or

(c) to a group of Crown entities (whether made up of categories or types) if—

(i) the group is made up of at least 3 Crown entities; and

(ii) the entities in the group have in common at least 1 significant characteristic that relates to the direction (for example, the characteristic could relate to the Crown entities' asset holdings or presence in a region).

(2A) For the purposes of subsection (2)(a) and (c), companies named in Schedule 4A of the Public Finance Act 1989 may be treated as a category of Crown entities.

(3) No direction may be given under this section to Crown entity subsidiaries.

Section 107 heading: replaced, on 18 July 2013, by section 21(1) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 107(1): replaced, on 18 July 2013, by section 21(2) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 107(1): amended, on 27 November 2025, by section 42 of the Statutes Amendment Act 2025 (2025 No 74).

Section 107(2)(a): amended, on 1 August 2020, by section 668 of the Education and Training Act 2020 (2020 No 38).

Section 107(2)(b): amended, on 18 July 2013, by section 21(3) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 107(2)(c): inserted, on 18 July 2013, by section 21(4) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 107(2A): inserted, on 18 July 2013, by section 21(5) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 107(2A): amended, on 17 December 2016, by section 39 of the Statutes Amendment Act 2016 (2016 No 104).

108 Process for giving directions under section 107

(1) The Ministers must, before giving a direction under section 107, to the extent that the Ministers consider necessary in the circumstances,—

(a) consult with those entities to which the direction is proposed to apply; and

(b) consult with persons that the Ministers consider are representative of the interests of persons likely to be substantially affected by the proposed direction.

(2) The Ministers must, as soon as practicable after giving a direction under section 107,—

(a) notify the entities to which the direction will apply that the direction has been given and will come into force subject to section 109; and

(b) present the direction to the House of Representatives.

(3) This section is subject to section 113.

Section 108 heading: amended, on 18 July 2013, by section 22 of the Crown Entities Amendment Act 2013 (2013 No 51).

109 House of Representatives may resolve to disapply direction under section 107

A direction under section 107 comes into force 15 sitting days after it is presented to the House of Representatives unless the House of Representatives resolves, in that period, to disapply the direction.

Section 109 heading: amended, on 18 July 2013, by section 23(1) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 109: amended, on 18 July 2013, by section 23(2) of the Crown Entities Amendment Act 2013 (2013 No 51).

110 Obligation to give effect to direction

(1) Every Crown entity within the category or type or group of Crown entities to which a direction is given under section 107 must give effect to the direction on—

(a) the date on which the direction comes into force under section 109; or

(b) any later date specified in the direction in relation to that Crown entity or to the category or type or group of Crown entities to which the Crown entity belongs.

(2) If a Crown entity is established on or after the date on which a direction is given under section 107 (a **new Crown entity**) and the direction was given to a category or type of Crown entities to which the new Crown entity belongs, the new Crown entity must give effect to the direction on—

(a) the date on which the new Crown entity is established; or

(b) any later date on which a Crown entity within that category or type of Crown entity must give effect to the direction in accordance with subsection (1).

Section 110: replaced, on 17 December 2016, by section 40 of the Statutes Amendment Act 2016 (2016 No 104).

111 Publication of direction under section 107

(1) As soon as practicable after a direction comes into force under section 109, the Ministers who gave it must ensure that it is published in the *Gazette* and on the Internet.

(2) If a direction does not come into force, the Ministers who gave it must, as soon as practicable, notify the entities to which the direction would have applied that the direction has been disapplied and will not come into force.

Section 111 heading: amended, on 18 July 2013, by section 25 of the Crown Entities Amendment Act 2013 (2013 No 51).

112 Power to add functions if authorised by entity's Act or constitution

(1) If an Act, or a Crown entity company's constitution, gives the responsible Minister power to add to the functions of a Crown entity, the Minister may direct the entity to perform any additional function that is so added and that is consistent with the entity's objectives.

(2) Sections 114 and 115 apply to the direction.

113 Safeguarding independence of Crown entities

(1) This Act does not authorise a Minister to direct a Crown entity, or a member, employee, or office holder of a Crown entity,—

(a) in relation to a statutorily independent function; or

(b) requiring the performance or non-performance of a particular act, or the bringing about of a particular result, in respect of a particular person or persons.

(2) This Act does not change the way in which the following functions must be carried out under an entity's Act:

(a) statutorily independent functions in an entity's Act; or

(b) functions that are carried out by a person acting judicially in relation to a particular matter in accordance with an entity's Act.

(3) This section applies to all Ministerial directions given under this Act, including directions under section 107.

Section 113(3): amended, on 18 July 2013, by section 26 of the Crown Entities Amendment Act 2013 (2013 No 51).

Government directions to Crown entities

[Repealed]

Heading: repealed, on 18 July 2013, by section 27 of the Crown Entities Amendment Act 2013 (2013 No 51).

114 Crown entities must comply with directions given under statutory power of direction

(1) A Crown entity must, in performing its functions, comply with—

(a) any direction given to it under a power of direction in this Act or another Act; and

(b) any direction under section 107.

(2) **Comply**, in this section, means to give effect to the direction or to have regard to the direction, as the context requires.

(3) Subsection (1) applies—

(a) except as provided in section 113; and

(b) to a direction given by a Minister, only if it is in writing and signed by a Minister entitled to give the direction.

Section 114(1)(b): amended, on 18 July 2013, by section 28 of the Crown Entities Amendment Act 2013 (2013 No 51).

115 Procedure for ministerial directions on government policy

(1) A Minister who proposes to give a direction to a Crown entity under this Act, the entity's Act, or another Act must consult with the Crown entity before giving the direction to the entity.

(2) As soon as practicable after giving the direction, a Minister must—

(a) publish it in the *Gazette*; and

(b) present a copy of it to the House of Representatives.

(3) The direction may be amended or replaced in the same way as it may be given.

(3A) A Minister who is entitled to give a direction to a Crown entity is also entitled to revoke it by notice in writing to the entity, and, as soon as practicable after doing so, the Minister must publish that notice in the *Gazette*.

(4) This section does not apply to directions under section 107.

(5) This section does not apply, in the case of directions given under another Act, if the other Act contains a procedure for giving directions.

Section 115 heading: replaced, on 18 July 2013, by section 29(1) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 115(3): amended, on 18 July 2013, by section 29(2) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 115(3A): inserted, on 18 July 2013, by section 29(3) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 115(4): amended, on 18 July 2013, by section 29(4) of the Crown Entities Amendment Act 2013 (2013 No 51).

115A Review and expiry of all directions

(1) A ministerial direction under this Act or another Act may specify its expiry date.

(2) A direction that does not specify its expiry date must be reviewed by the Minister or Ministers after the later of the following:

(a) 5 years after the direction was given:

(b) 5 years after the commencement of this section.

(3) A Minister or Ministers reviewing a direction must, to the extent that they consider it necessary in the circumstances,—

(a) consult the Crown entity or entities to which the direction applies; and

(b) consult any persons that they consider are representative of the interests of persons likely to be substantially affected by the direction.

(4) As soon as practicable after completing the review, the Minister or Ministers must notify the outcome of the review to—

(a) the Crown entity or entities to which the direction applies; and

(b) persons that were consulted under subsection (3)(b).

(5) This section does not apply, in the case of directions given under another Act, if the other Act contains a procedure for reviewing directions.

Section 115A: inserted, on 18 July 2013, by section 30 of the Crown Entities Amendment Act 2013 (2013 No 51).

Employees

116 Employment of employees

(1) If the Governor-General, by Order in Council, requires it, a Crown entity to which the order applies must not agree to terms and conditions of employment in a collective employment agreement, or an amendment to those terms and conditions, without—

(a) consulting the Public Service Commissioner; and

(b) having regard to the recommendations the Commissioner makes to the Crown entity within a reasonable time of being consulted.

(2) An Order in Council may relate to—

(a) all statutory entities and Crown entity companies, categories or types of statutory entities or Crown entity companies, or specific statutory entities or Crown entity companies:

(b) all employees or classes of employees of those employers.

(3) A failure to comply with this section does not invalidate the acts of an employee of a Crown entity.

(4) This section does not limit section 117.

Section 116(1)(a): amended, on 7 August 2020, by section 135 of the Public Service Act 2020 (2020 No 40).

117 Employment of chief executive

(1) A chief executive of a statutory entity is appointed for a term of not more than 5 years, but may be reappointed.

(2) The terms and conditions of employment of a chief executive of a statutory entity appointed by its board must be determined by agreement between the board and the chief executive.

(2A) However, the board must obtain the written consent of the Public Service Commissioner before—

(a) finalising the terms and conditions; or

(b) amending any or all of the terms and conditions once they have been finalised.

(2B) When considering the terms and conditions of a chief executive, the Public Service Commissioner must have regard to the following (among any other relevant factors):

(a) the legal, commercial, and operational context of the entity:

(b) any information provided by the board, which might include, for example, the board's advice about a person's knowledge, skills, experience, and performance:

(c) the public interest in prudent stewardship of public resources:

(d) Government expectations:

(e) relevant market information.

(2C) The Public Service Commissioner must provide reasons for refusing consent to any proposed terms and conditions.

(2D) The Public Service Commissioner must provide the boards of statutory entities with advice and guidance on the terms and conditions of employment of chief executives of entities.

(3) A failure to comply with this section does not invalidate the acts of a chief executive of an entity.

Section 117(1): replaced, on 31 October 2018, by section 5 of the State Sector and Crown Entities Reform Act 2018 (2018 No 31).

Section 117(2): replaced, on 31 October 2018, by section 5 of the State Sector and Crown Entities Reform Act 2018 (2018 No 31).

Section 117(2A): inserted, on 31 October 2018, by section 5 of the State Sector and Crown Entities Reform Act 2018 (2018 No 31).

Section 117(2A): amended, on 7 August 2020, by section 135 of the Public Service Act 2020 (2020 No 40).

Section 117(2B): inserted, on 31 October 2018, by section 5 of the State Sector and Crown Entities Reform Act 2018 (2018 No 31).

Section 117(2B): amended, on 7 August 2020, by section 135 of the Public Service Act 2020 (2020 No 40).

Section 117(2C): inserted, on 31 October 2018, by section 5 of the State Sector and Crown Entities Reform Act 2018 (2018 No 31).

Section 117(2C): amended, on 7 August 2020, by section 135 of the Public Service Act 2020 (2020 No 40).

Section 117(2D): inserted, on 31 October 2018, by section 5 of the State Sector and Crown Entities Reform Act 2018 (2018 No 31).

Section 117(2D): amended, on 7 August 2020, by section 135 of the Public Service Act 2020 (2020 No 40).

118 Crown entity to be good employer

(1) A Crown entity must, if it employs employees,—

(a) operate a personnel policy that complies with the principle of being a good employer; and

(b) make that policy (including the equal employment opportunities programme) available to its employees; and

(c) ensure its compliance with that policy (including its equal employment opportunities programme) and report in its annual report on the extent of its compliance.

(2) For the purposes of this section, a **good employer** is an employer who operates a personnel policy containing provisions generally accepted as necessary for the fair and proper treatment of employees in all aspects of their employment, including provisions requiring—

(a) good and safe working conditions; and

(b) an equal employment opportunities programme; and

(c) the impartial selection of suitably qualified persons for appointment; and

(d) recognition of—

(i) the aims and aspirations of Māori; and

(ii) the employment requirements of Māori; and

(iii) the need for involvement of Māori as employees of the entity; and

(e) opportunities for the enhancement of the abilities of individual employees; and

(f) recognition of the aims and aspirations and employment requirements, and the cultural differences, of ethnic or minority groups; and

(g) recognition of the employment requirements of women; and

(h) recognition of the employment requirements of persons with disabilities.

(3) For the purposes of this section, an **equal employment opportunities programme** means a programme that is aimed at the identification and elimination of all aspects of policies, procedures, and other institutional barriers that cause or perpetuate, or tend to cause or perpetuate, inequality in respect of the employment of any persons or group of persons.

119 Application of clauses 12 to 14 of Schedule 8 of the Public Service Act 2020

(1) Each Crown entity is an employer in the State services for the purposes of clauses 12 to 14 of Schedule 8 of the Public Service Act 2020.

(2) Clauses 12 to 14 of Schedule 8 of the Public Service Act 2020 apply to the officers and employees of a Crown entity.

Section 119 heading: amended, on 7 August 2020, by section 135 of the Public Service Act 2020 (2020 No 40).

Section 119(1): amended, on 7 August 2020, by section 135 of the Public Service Act 2020 (2020 No 40).

Section 119(2): amended, on 7 August 2020, by section 135 of the Public Service Act 2020 (2020 No 40).

Subpart 2—Statutory entities

Protections from liability of members, office holders, and employees

120 Protections from liabilities of statutory entity

A member, office holder, or employee of a statutory entity is not liable for any liability of the entity by reason only of being a member, office holder, or employee.

121 Immunity from civil liability

(1) A member of a statutory entity is not liable, in respect of an excluded act or omission,—

(a) to the entity, unless it is also a breach of an individual duty under any of sections 53 to 57:

(b) to any other person.

(2) An office holder or employee is not liable to any person in respect of an excluded act or omission.

(3) Nothing in this section affects—

(a) the making of an order under section 60:

(b) the liability of any person that is not a civil liability:

(c) the right of any person to apply, in accordance with the law, for judicial review.

122 Indemnities in relation to excluded act or omission

A statutory entity may only indemnify a member, an office holder, or an employee in respect of an excluded act or omission (including costs incurred in defending or settling any claim or proceeding relating to that excluded act or omission).

Section 122: replaced, on 18 July 2013, by section 31 of the Crown Entities Amendment Act 2013 (2013 No 51).

123 Insurance for liability of member, office holder, or employee

A statutory entity may effect insurance cover for a member, office holder, or employee of the entity in relation to his or her acts or omissions, except an act or omission that is—

(a) in bad faith:

(b) not in the performance or intended performance of the entity's functions.

124 Saving of judicial protections from liability

A Judge who is appointed as a member of a statutory entity has the same immunities and limitations or other protections from liability when acting as a member of that entity as he or she would have as a Judge.

125 Breach of indemnity and insurance limits

(1) A member, office holder, or employee who is indemnified or insured by a statutory entity in breach of this Act must repay to the entity the cost of providing or effecting that indemnity or insurance cover, to the extent that the indemnity or insurance cover exceeds that which could have been provided or effected under this Act.

(2) The entity may recover the amount as a debt due in a court of competent jurisdiction.

126 Definitions for protections from liability

In sections 120 to 125,—

effect insurance includes pay, whether directly or indirectly, the costs of the insurance

employee includes a person who was an employee at any time after the commencement of this Act but who is no longer an employee

entity's functions includes any function that an Act confers separately on a member, office holder, or employee of the entity

excluded act or omission means an act or omission by the member, office holder, or employee in good faith and in performance or intended performance of the entity's functions

indemnify includes relieve or excuse from liability, whether before or after the liability arises, and **indemnity** has a corresponding meaning

member includes a person who was a member at any time after the commencement of this Act but who is no longer a member

office holder includes a person who was an office holder at any time after the commencement of this Act but who is no longer an office holder.

Dealings with third parties by statutory entities

127 Method of contracting

(1) A contract or other enforceable obligation may be entered into by a statutory entity as provided in this section.

(2) An obligation that, if entered into by an individual, is required to be by deed may be entered into on behalf of a statutory entity in writing, signed under the name of the entity,—

(a) by 2 or more of its members or, if the entity is a corporation sole, by the sole member; or

(b) by 1 or more attorneys appointed by the entity under section 129(1).

(3) An obligation that, if entered into by an individual, is required to be in writing may be entered into on behalf of a statutory entity in writing by a person acting under the entity's express or implied authority.

(4) An obligation that, if entered into by an individual, is not required to be in writing may be entered into on behalf of a statutory entity in writing or orally by a person acting under the entity's express or implied authority.

(5) This section applies to a contract or other obligation—

(a) whether or not that obligation was entered into in New Zealand; and

(b) whether or not the law governing that obligation is the law of New Zealand.

Section 127(2)(b): amended, on 18 July 2013, by section 32 of the Crown Entities Amendment Act 2013 (2013 No 51).

128 Seal

(1) A statutory entity may have a common seal if its board adopts one.

(2) The common seal of a statutory entity (if it has one) must be judicially noticed in all courts and for all purposes.

129 Attorneys

(1) A statutory entity may, by an instrument in writing executed in accordance with section 127(2), appoint a person as its attorney either generally or in relation to a specified matter.

(2) An act of the attorney in accordance with the instrument binds the statutory entity.

130 Address for service

The address for service in respect of a statutory entity is the address of the head office of the entity.

Subpart 3—Miscellaneous provisions

131 Application of Ombudsmen Act 1975 and Official Information Act 1982

Amendment(s) incorporated in the Act(s).

132 Review of Crown entity's operations and performance

(1) A responsible Minister may review the operations and performance of a Crown entity at any time.

(2) This section does not limit powers of review in the Public Service Act 2020 or the Public Audit Act 2001 or under any other Act.

(3) Before a Minister undertakes a review under this section, he or she must—

(a) consult with the entity on the purpose and nature of the review; and

(b) consider any submissions made by the entity on the proposed review.

(4) The entity must take all reasonable steps to co-operate with the review.

Section 132(2): amended, on 7 August 2020, by section 135 of the Public Service Act 2020 (2020 No 40).

133 Power to request information

(1) The board of a Crown entity must supply to its responsible Minister any information relating to the operations and performance of the Crown entity that the Minister requests.

(2) The board of a Crown entity must supply to the Minister of Finance any information requested by the Minister in connection with the exercise of his or her powers under Part 4.

(2A) The board of a Crown entity must supply to the Minister for the Public Service any information requested by the Minister in accordance with subsection (2B).

(2B) The Minister for the Public Service—

(a) may request a Crown entity to supply information only for the purpose of assessing the capability and performance of the State services; and

(b) must make the request to a group of Crown entities that—

(i) is made up of at least 3 Crown entities; and

(ii) has in common at least 1 significant characteristic that relates to the information requested (for example, the characteristic could

relate to the Crown entities' asset holdings or presence in a region).

(2C) Information supplied under subsection (2A) must not be used for the purpose of assessing the operations and performance of the Crown entity or the Crown entity group.

(3) This section is subject to section 134.

Compare: 1989 No 44 s 45B(1)

Section 133(2A): inserted, on 18 July 2013, by section 33 of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 133(2A): amended, on 27 November 2025, by section 43 of the Statutes Amendment Act 2025 (2025 No 74).

Section 133(2B): inserted, on 18 July 2013, by section 33 of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 133(2B): amended, on 27 November 2025, by section 43 of the Statutes Amendment Act 2025 (2025 No 74).

Section 133(2C): inserted, on 18 July 2013, by section 33 of the Crown Entities Amendment Act 2013 (2013 No 51).

134 Good reasons for refusing to supply requested information

(1) A request for information under section 133 may be refused if—

(a) the withholding of the information is necessary to protect the privacy of a person (whether or not a natural person or a deceased person); or

(b) the supply of the information would limit the ability of the Crown entity, or of any of its employees, members, or office holders, to act judicially, or to carry out the statutorily independent functions of the entity, in relation to a particular matter.

(2) The reason in subsection (1)(a) applies only if it is not out-weighed by the Minister's need to have the information in order to discharge the Minister's ministerial duties.

(3) The information cannot be withheld other than for the reasons in subsection (1), and cannot be withheld at all if it could not properly be withheld under the Official Information Act 1982.

(4) Section 178 of the Companies Act 1993 does not entitle a Crown entity company or Crown entity subsidiary to refuse to provide information requested under this subpart.

Compare: 1989 No 44 s 45B(2)

135 Members, office holders, and employees are officials

(1) This section applies to—

(a) members, office holders, and employees of the following Crown entities:

(i) a statutory entity:

(ii) a Crown entity company:

(iii) a school board:

(iv) a Crown entity subsidiary that is wholly owned by 1 or more Crown entities referred to in subparagraphs (i) to (iii):

(b) office holders and employees of—

(i) a tertiary education institution:

(ii) a Crown entity subsidiary that is wholly owned by 1 or more tertiary education institutions or by 1 or more tertiary education institutions and 1 or more Crown entities referred to in paragraph (a)(i) to (iii).

(1A) In this section, individuals working for the Crown entity as contractors or secondees in relation to a function, duty, or power of the Crown entity are to be treated as if they are employees.

(1B) This section also applies to a person who was formerly a person described in subsection (1)(a) or (b) or (1A) in respect of any acts or omissions or decisions made—

(a) while that person was a person described in subsection (1)(a) or (b) or (1A); and

(b) after the commencement of this subsection.

(2) A person to whom this section applies is an official for the purposes of sections 105 and 105A of the Crimes Act 1961.

(3) This section does not limit the meaning of official in section 99 of the Crimes Act 1961.

Section 135(1)(a)(iii): amended, on 1 August 2020, by section 668 of the Education and Training Act 2020 (2020 No 38).

Section 135(1A): inserted, on 18 July 2013, by section 34 of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 135(1B): inserted, on 18 July 2013, by section 34 of the Crown Entities Amendment Act 2013 (2013 No 51).

Part 4
Crown entity reporting and financial obligations

Subpart 1—Interpretation for this Part

136 Interpretation for this Part

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

borrow,—

(a) includes entering into hire purchase agreements or agreements that are of the same or a substantially similar nature; and

(b) includes entering into finance lease arrangements or arrangements that are of the same or a substantially similar nature; and

(c) includes accepting debt on assignment from other persons; but

(d) does not include the purchase of goods or services on credit or the obtaining of an advance by the use of a credit card or by a supplier supplying credit for the purchase of goods or services, for a period of 90 days or less from the date the credit card is used or the credit is supplied

class of outputs or **class** has the meaning set out in section 2(1) of the Public Finance Act 1989

Crown entity group means a group comprising—

(a) a Crown entity; and

(b) its Crown entity subsidiaries, other than multi-parent subsidiaries; and

(c) any entity that is its subsidiary for the purpose of any financial reporting standard that applies to the Crown entity under generally accepted accounting practice

debt security has the same meaning as in section 8 of the Financial Markets Conduct Act 2013

derivative—

(a) has the same meaning as in section 8 of the Financial Markets Conduct Act 2013; and

(b) includes a foreign exchange transaction

financial product means any of the following:

(a) an equity security (within the meaning given in the Financial Markets Conduct Act 2013):

(b) a debt security:

(c) a managed investment product within the meaning of that Act (except a managed investment product in a superannuation scheme, a workplace savings scheme, or a KiwiSaver scheme):

(d) a derivative

financial year means,—

(a) in relation to a school board or a tertiary education institution, an academic year as defined in section 10(1) of the Education and Training Act 2020; and

(b) in relation to any other Crown entity, the 12 months ending on the close of 30 June or any other date determined for that entity by the Minister of Finance

forecast financial statements has the meaning set out in section 2(1) of the Public Finance Act 1989

generally accepted accounting practice has the same meaning as in section 8 of the Financial Reporting Act 2013

next Budget day means the day on which the Minister of Finance will next deliver a Budget under the Public Finance Act 1989

outputs—

(a) means the goods or services that are supplied by a Crown entity; but

(b) does not include goods and services that are produced for purchase or consumption solely within the Crown entity group

pre-Budget period means—

(a) the period of 3 months ending when the Minister of Finance next delivers a Budget under the Public Finance Act 1989; or

(b) if the Minister of Finance gives less than 3 months' notice of the next Budget day, the period commencing on the day on which the Minister of Finance gives that notice and ending when the Minister of Finance delivers the Budget

public security has the meaning set out in section 2(1) of the Public Finance Act 1989

registered bank has the meaning set out in section 2 of the Banking (Prudential Supervision) Act 1989

registered building society means a building society within the meaning of the Building Societies Act 1965 that is registered on the register of building societies kept under that Act

reportable class of outputs, in respect of a financial year, means a class of outputs—

(a) that the Crown entity proposes to supply in the financial year; and

(b) that is directly funded (in whole or in part) by the Crown in accordance with an appropriation for the purpose, or by grants distributed under any Act, or by levies, fees, or charges prescribed by or under any Act; and

(c) that is not exempted for that financial year under section 149F

working day has the meaning set out in section 2(1) of the Public Finance Act 1989.

(2) Any term or expression that is defined in the Public Finance Act 1989 and used, but not defined, in this Part has the same meaning as in the Public Finance Act 1989.

Section 136(1) **Crown entity group** paragraph (b): replaced, on 1 July 2014, by section 47(1) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 136(1) **debt security**: replaced, on 1 December 2014, by section 150 of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70).

Section 136(1) **derivative**: inserted, on 1 December 2014, by section 150 of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70).

Section 136(1) **derivative transaction**: repealed, on 1 December 2014, by section 150 of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70).

Section 136(1) **financial product**: inserted, on 1 December 2014, by section 150 of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70).

Section 136(1) **financial year** paragraph (a): replaced, on 1 August 2020, by section 668 of the Education and Training Act 2020 (2020 No 38).

Section 136(1) **generally accepted accounting practice**: replaced, on 1 April 2014, by section 126 of the Financial Reporting (Amendments to Other Enactments) Act 2013 (2013 No 102).

Section 136(1) **next Budget day**: inserted, on 1 July 2014, by section 47(2) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 136(1) **pre-Budget period**: inserted, on 1 July 2014, by section 47(2) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 136(1) **registered bank**: amended, on 1 July 2022, by section 300(1) of the Reserve Bank of New Zealand Act 2021 (2021 No 31).

Section 136(1) **reportable class of outputs**: inserted, on 1 July 2014, by section 47(2) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 136(1) **security**: repealed, on 1 December 2014, by section 150 of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70).

Subpart 2—Reporting obligations

137 Application of this subpart

(1) This subpart applies in respect of financial years commencing on or after 1 January 2006.

(2) Subsection (1) is subject to section 198.

Planning: statement of intent

138 Purpose of statement of intent

The purpose of a statement of intent is to promote the public accountability of a Crown entity by—

(a) enabling the Crown to participate in the process of setting the Crown entity's strategic intentions and medium-term undertakings:

(b) setting out for the House of Representatives those intentions and undertakings:

(c) providing a base against which the Crown entity's actual performance can later be assessed.

Section 138(a): amended, on 1 July 2014, by section 48 of the Crown Entities Amendment Act 2013 (2013 No 51).

139 Obligation to prepare statement of intent

(1) A Crown entity must provide to its responsible Minister a statement of intent for the Crown entity that complies with this section and section 141.

(2) A statement of intent must relate to the forthcoming financial year and at least the following 3 financial years.

(3) The Crown entity must provide a statement of intent at least once in every 3-year period.

(4) This section applies unless the Crown entity is exempted from the requirements of this section by or under this or another Act.

Section 139: replaced, on 1 July 2014, by section 49 of the Crown Entities Amendment Act 2013 (2013 No 51).

139A Minister may require Crown entity to prepare new statement of intent at any time

(1) A Crown entity's responsible Minister may, if the Minister considers it necessary or desirable, require the Crown entity to provide a new statement of intent at any time.

(2) A statement of intent provided under this section must comply with sections 139 and 141.

(3) Despite section 139(2), the Minister may require the new statement of intent to relate to the remainder of the current financial year in addition to the forthcoming financial year and at least the following 3 financial years.

Section 139A: inserted, on 1 July 2014, by section 49 of the Crown Entities Amendment Act 2013 (2013 No 51).

139B Minister may grant extension of time for, or waive, requirement to provide statement of intent

(1) If a Crown entity is likely to have a significant change in the nature or scope of its functions, the responsible Minister may grant the Crown entity an extension, of up to 1 year, of the period specified in section 139(3).

(2) However, the responsible Minister must not grant an extension unless he or she is satisfied that the extension will enable the entity to improve the quality of the statement of intent that it provides.

(3) If a Crown entity is likely to be disestablished or, in the case of a Crown entity company, removed from the register under the Companies Act 1993, the responsible Minister may grant the entity a waiver of the requirements in section 139.

(4) If the responsible Minister grants an extension or a waiver under this section,—

(a) the responsible Minister must, as soon as practicable after granting the extension or waiver, notify the Crown entity of the extension or waiver and the Minister's reasons for granting it; and

(b) the Crown entity must, as soon as practicable after receiving notice under paragraph (a), publish notice of the extension or waiver, and the Minister's reasons for granting it, on an Internet site maintained by or on behalf of the Crown entity; and

(c) the Crown entity must include, in the next annual report that it provides to its responsible Minister for presentation to the House of Representatives under section 150, a statement of the extension or waiver and the Minister's reasons for granting it.

Section 139B: inserted, on 1 July 2014, by section 49 of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 139B(4)(c): amended, on 17 December 2016, by section 41 of the Statutes Amendment Act 2016 (2016 No 104).

139C Responsible Minister may grant extension of time for requirement to provide statement of intent: COVID-19

[Repealed]

Section 139C: repealed, on 1 October 2020, by section 139C(4).

140 Statement of intent for newly established Crown entities

(1) As soon as practicable after a Crown entity is established, the Crown entity must comply with section 139 as if it were the start of the financial year.

(2) *[Repealed]*

(3) The responsible Minister may give directions to the Crown entity on any matters referred to in section 141(1) and (2)(a), (b), (d), and (e) at any time before the Crown entity's statement of intent is in force under section 144.

(4) The directions apply as if they were the Crown entity's statement of intent, until the Crown entity's statement of intent is in force.

(5) Sections 113, 114, and 115 apply to the directions.

(6) *[Repealed]*

Section 140(2): repealed, on 1 July 2014, by section 50(1) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 140(3): amended, on 1 July 2014, by section 50(2) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 140(6): repealed, on 1 July 2014, by section 50(3) of the Crown Entities Amendment Act 2013 (2013 No 51).

141 Content of statement of intent

(1) A statement of intent must, for the period to which it relates, set out the strategic objectives that the entity intends to achieve or contribute to (**strategic intentions**).

(2) A statement of intent must also, for the period to which it relates,—

(a) explain the nature and scope of the entity's functions and intended operations:

(b) explain how the entity intends to manage its functions and operations to meet its strategic intentions:

(c) explain how the entity proposes to manage its organisational health and capability:

(d) explain how the entity proposes to assess its performance:

(e) identify any process to be followed for the purpose of section 100:

(f) set out and explain any other matters—

(i) that are reasonably necessary to achieve an understanding of the entity's strategic intentions and capability:

(ii) that the entity is required to include in its statement of intent under this Act or another Act.

(3) A statement of intent—

(a) must be in writing, be dated, and be signed on behalf of the board by 2 members or, in the case of a corporation sole, by the sole member; and

(b) is a final statement of intent when it has been signed in accordance with paragraph (a).

Section 141: replaced, on 1 July 2014, by section 51 of the Crown Entities Amendment Act 2013 (2013 No 51).

142 Extra information required in statement of intent for first financial year

[Repealed]

Section 142: repealed, on 1 July 2014, by section 52 of the Crown Entities Amendment Act 2013 (2013 No 51).

143 Exemption for certain outputs

[Repealed]

Section 143: repealed, on 1 July 2014, by section 52 of the Crown Entities Amendment Act 2013 (2013 No 51).

144 Application and term of statement of intent

A statement of intent is in force—

(a) from the later of—

(i) the date on which the final statement of intent is provided to the responsible Minister; or

(ii) the first day of the period to which the statement of intent relates; and

(b) until a new statement of intent is in force in relation to that entity (despite the end of any financial year to which the statement relates); and

(c) with any amendments that are made as described in section 147 or section 148.

Section 144(b): amended, on 1 July 2014, by section 53 of the Crown Entities Amendment Act 2013 (2013 No 51).

145 Ministerial involvement in statements of intent

Ministers may participate in determining the content of statements of intent as follows:

(a) a responsible Minister may agree with the Crown entity that information additional to that required by section 141 be included in the statement of intent:

(b) a responsible Minister may, by written notice to 1 or more Crown entities, specify the particular form in which any information in the statement of intent must be disclosed:

(c) a responsible Minister may make comments on a draft statement of intent under section 146 or on an amendment to a statement of intent proposed by the Crown entity under section 148:

(d) a responsible Minister may direct amendments to certain information in a statement of intent under section 147.

Section 145(a): amended, on 1 July 2014, by section 54 of the Crown Entities Amendment Act 2013 (2013 No 51).

146 Process for providing statement of intent to responsible Minister

(1) A Crown entity that is required to prepare a statement of intent must provide it to its responsible Minister.

(2) The process that must be followed in providing a statement of intent is as follows:

(a) the Crown entity must provide a draft statement of intent to its responsible Minister—

(i) not later than 2 months before the start of the first financial year to which the statement of intent relates; or

(ii) in the case of a newly established Crown entity, within the time frame specified by the responsible Minister; or

(iii) if the responsible Minister has requested the statement of intent under section 139A, within the time frame specified by the responsible Minister; and

(b) the responsible Minister must provide to the entity any comments that he or she may have on the draft not later than 15 working days after receiving it; and

(c) the entity must consider the comments (if any) on the draft and provide the final statement of intent to its responsible Minister—

(i) as soon as practicable after receiving the comments (if any) but before the start of the first financial year to which the statement of intent relates; or

(ii) in the case of a newly established Crown entity,—

(A) as soon as practicable, but not later than 25 working days, after receiving the comments; or

(B) if the responsible Minister does not provide comments within the period specified in paragraph (b), not later than 25 working days after the end of that period; or

(iii) if the responsible Minister has requested the statement of intent under section 139A,—

(A) as soon as practicable, but not later than 25 working days, after receiving the comments; or

(B) if the responsible Minister does not provide comments within the period specified in paragraph (b), not later than 25 working days after the end of that period.

Section 146(2): replaced, on 1 July 2014, by section 55 of the Crown Entities Amendment Act 2013 (2013 No 51).

147 Amendments to final statement of intent by responsible Minister

(1) A responsible Minister of a Crown entity may direct a Crown entity to amend any provision that is included in the entity's final statement of intent under section 141(1) or (2)(a), (b), (d), or (e).

(2) Sections 113 to 115 (other than section 115(2)) apply to a direction under subsection (1).

(3) The amendment to the statement of intent, as specified by the Minister, is in force from the effective date of the direction.

(4) An amendment under this section—

(a) must be in writing, be dated, and be signed on behalf of the board by 2 members or, in the case of a corporation sole, by the sole member; and

(b) is a final amendment when it has been signed in accordance with paragraph (a).

(5) Section 148 does not apply to amendments made under this section.

Compare: 1989 No 44 s 41G

Section 147 heading: amended, on 1 July 2014, by section 56(1) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 147(1): replaced, on 1 July 2014, by section 56(2) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 147(2): replaced, on 1 July 2014, by section 56(2) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 147(3): amended, on 1 July 2014, pursuant to section 56(2) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 147(4): replaced, on 1 July 2014, by section 56(3) of the Crown Entities Amendment Act 2013 (2013 No 51).

148 Amendments to final statement of intent by Crown entity

(1) A Crown entity may amend its final statement of intent.

(2) A Crown entity must amend its statement of intent if—

(a) the information contained in the statement of intent is false or misleading in a material particular; or

(b) the intentions and undertakings in the statement of intent are significantly altered or affected by—

(i) a direction given to the Crown entity by a Minister or by a direction under section 107; or

(ii) any change in the law; or

(iii) any other change in the entity's operating environment.

(3) The Crown entity must make the amendment required under subsection (2) as soon as practicable after the entity becomes aware of the facts that give rise to the obligation to amend under this section.

(4) The following process applies to an amendment under subsection (1) or (2):

(a) the Crown entity must provide a draft amendment to its responsible Minister; and

(b) the responsible Minister must provide to the entity any comments that he or she may have no later than 15 working days after receiving the draft; and

(c) the entity must consider the comments (if any) and must provide the final amendment to its responsible Minister as soon as practicable.

(d) *[Repealed]*

(5) An amendment under this section—

(a) must be in writing, be dated, and be signed on behalf of the board by 2 members or, in the case of a corporation sole, by the sole member; and

(b) is a final amendment when it has been signed in accordance with paragraph (a).

(6) A final amendment under this section is in force from the date on which it is provided to the responsible Minister.

(7) A Crown entity may, instead of amending its final statement of intent, provide to its responsible Minister under section 146 a new statement of intent that complies with sections 139 and 141.

Section 148 heading: amended, on 1 July 2014, by section 57(1) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 148(1): amended, on 1 July 2014, by section 57(2) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 148(2)(b)(i): amended, on 18 July 2013, by section 35 of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 148(4): amended, on 1 July 2014, by section 57(3) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 148(4)(b): amended, on 1 July 2014, by section 57(4) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 148(4)(c): amended, on 1 July 2014, by section 57(5) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 148(4)(d): repealed, on 1 July 2014, by section 57(6) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 148(5): inserted, on 1 July 2014, by section 57(7) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 148(6): inserted, on 1 July 2014, by section 57(7) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 148(7): inserted, on 1 July 2014, by section 57(7) of the Crown Entities Amendment Act 2013 (2013 No 51).

149 Obligation to publish and present statement of intent

(1) A Crown entity must, as soon as practicable after providing a final statement of intent to its responsible Minister, publish the statement of intent on an Internet site maintained by or on behalf of the entity.

(2) Despite subsection (1), if a final statement of intent relates to a period commencing on or after the next Budget day, the responsible Minister may require the Crown entity not to publish the statement in the pre-Budget period.

(3) The responsible Minister (or another Minister, if subsection (5) applies) must present a copy of the final statement of intent to the House of Representatives—

(a) in the same document as the entity's annual report for the financial year before the first full financial year to which the statement of intent relates (*see* section 150); or

(b) in any other document presented on or before the date on which the annual report described in paragraph (a) is presented.

(4) An entity's statement of intent may be presented or published in a document that includes any other statement or information, whether or not that other statement or information relates to the entity, but only if each statement or set of information is separately identifiable within that document.

(5) A Minister other than the responsible Minister may present an entity's statement of intent to the House of Representatives if—

(a) the statement is presented in a document that includes another statement or other information; and

(b) that other Minister is responsible for presenting that other statement or information.

Section 149: replaced, on 1 July 2014, by section 58 of the Crown Entities Amendment Act 2013 (2013 No 51).

149A Obligation to publish and present amendments to statement of intent

(1) As soon as practicable after an amendment to a statement of intent is finalised under section 147 or 148,—

(a) the Crown entity must publish the amendment on an Internet site maintained by or on behalf of the entity; and

(b) the responsible Minister must present a copy of the amendment to the House of Representatives.

(2) Despite subsection (1),—

(a) if the amendment will come into force on or after the next Budget day, the responsible Minister—

(i) may require the entity not to publish the amendment in the pre-Budget period; and

(ii) need not present the amendment to the House of Representatives in that period; and

(b) the entity must not publish an amendment to a statement of intent before publishing the statement of intent under section 149; and

(c) the responsible Minister must not present a copy of an amendment to a statement of intent to the House of Representatives before presenting a copy of the statement of intent to the House of Representatives under section 149; and

(d) if Parliament is not in session, subsection (1)(b) does not apply, but the responsible Minister must present a copy of the amendment to the House of Representatives as soon as possible after the commencement of the next session of Parliament.

Section 149A: inserted, on 1 July 2014, by section 58 of the Crown Entities Amendment Act 2013 (2013 No 51).

Planning: statement of performance expectations

Heading: inserted, on 1 July 2014, by section 58 of the Crown Entities Amendment Act 2013 (2013 No 51).

149B Purpose of statement of performance expectations

The purpose of a statement of performance expectations for a Crown entity is to—

(a) enable the responsible Minister to participate in the process of setting annual performance expectations; and

(b) enable the House of Representatives to be informed of those expectations; and

(c) provide a base against which actual performance can be assessed.

Section 149B: inserted, on 1 July 2014, by section 58 of the Crown Entities Amendment Act 2013 (2013 No 51).

149C Obligation to prepare statement of performance expectations

(1) Before the start of each financial year, a Crown entity must prepare a statement of performance expectations for that financial year that complies with section 149E.

(2) However, if the Crown entity does not propose to supply any reportable classes of outputs in that financial year, the entity's statement of performance expectations—

(a) must comply with section 149E(1)(b) to (d) and (3); but

(b) need not comply with section 149E(1)(a) or (2).

Section 149C: inserted, on 1 July 2014, by section 58 of the Crown Entities Amendment Act 2013 (2013 No 51).

149CA Responsible Minister may grant extension of time for obligation to prepare statement of performance expectations: COVID-19

[Repealed]

Section 149CA: repealed, on 1 October 2020, by section 149CA(4).

149D Statement of performance expectations for newly established Crown entities

(1) As soon as practicable after a Crown entity is established, the Crown entity must comply with section 149C as if it were the start of the financial year.

(2) However, if the Crown entity is established during the last 4 months of its financial year, the responsible Minister may—

(a) waive the requirement for the entity to comply with subsection (1); and

(b) require the entity's first statement of performance expectations to cover the period from the date on which the entity is established until the end of the entity's first full financial year.

(3) The responsible Minister may, at any time before the entity's first statement of performance expectations becomes final (*see* section 149E(3)(c)), give directions to the Crown entity on any matters referred to in section 149E, other than the forecast financial statements referred to in section 149E(1)(d).

(4) The directions apply as if they were the Crown entity's statement of performance expectations until the entity's first statement of performance expectations becomes final.

(5) Sections 113 to 115 apply to the directions.

Section 149D: inserted, on 1 July 2014, by section 58 of the Crown Entities Amendment Act 2013 (2013 No 51).

149E Content of statement of performance expectations

(1) Each statement of performance expectations must, in relation to a Crown entity and a financial year,—

(a) identify each reportable class of outputs for the financial year; and

(b) identify each exemption granted under section 149F(1)(a) for the financial year; and

(c) state whether the entity proposes to supply any class of outputs in the financial year that is not a reportable class of outputs; and

(d) contain forecast financial statements that comply with section 149G.

(2) For each reportable class of outputs, the statement of performance expectations must—

(a) include a concise explanation of what the class of outputs is intended to achieve; and

(b) identify the expected revenue and proposed expenses for the class of outputs; and

(c) include a concise explanation of how the performance of the class of outputs will be assessed.

(3) A statement of performance expectations—

(a) must comply with generally accepted accounting practice; and

(b) must be in writing, be dated, and be signed on behalf of the board by 2 members or, in the case of a corporation sole, by the sole member; and

(c) is a final statement of performance expectations when it has been signed in accordance with paragraph (b).

Section 149E: inserted, on 1 July 2014, by section 58 of the Crown Entities Amendment Act 2013 (2013 No 51).

149F Exemption for certain outputs

(1) The Minister of Finance may exempt, for 1 or more financial years or until further notice, 1 or more classes of outputs from—

(a) any statement of performance expectations required under section 149C or 149D; or

(b) any statement of performance required under section 151(1)(b).

(2) The Minister of Finance must not exempt a class of outputs from a statement of performance expectations or a statement of performance unless he or she is satisfied that—

(a) the class of outputs is not material to the statement; or

(b) the class of outputs will be adequately reported on to the House of Representatives by a Minister, a department, or another public entity; or

(c) for any other reason, the exemption does not unreasonably compromise accountability for the performance of the Crown entity.

Section 149F: inserted, on 1 July 2014, by section 58 of the Crown Entities Amendment Act 2013 (2013 No 51).

149G Forecast financial statements

(1) Each statement of performance expectations, in relation to a Crown entity and a financial year, must contain forecast financial statements for the financial year, prepared in accordance with generally accepted accounting practice.

(2) The forecast financial statements must include—

(a) a statement of all significant assumptions underlying the forecast financial statements; and

(b) any additional information and explanations needed to fairly reflect the forecast financial operations and financial position of the entity.

Section 149G: inserted, on 1 July 2014, by section 58 of the Crown Entities Amendment Act 2013 (2013 No 51).

149H Ministerial involvement in statements of performance expectations

Ministers may participate in determining the contents of statements of performance expectations as follows:

(a) a responsible Minister may agree with a Crown entity that information additional to that required by section 149E be included in the statement of performance expectations:

(b) a responsible Minister may, by written notice to 1 or more Crown entities, specify the particular form in which any information in the statement of performance expectations must be disclosed:

(c) a responsible Minister may make comments on a draft statement of performance expectations under section 149I or on an amendment to a final statement of performance expectations proposed by a Crown entity under section 149K:

(d) a responsible Minister may direct amendments to information in a final statement of performance expectations under section 149J.

Section 149H: inserted, on 1 July 2014, by section 58 of the Crown Entities Amendment Act 2013 (2013 No 51).

149I Process for providing statement of performance expectations to responsible Minister

(1) A Crown entity that is required to prepare a statement of performance expectations must provide it to its responsible Minister.

(2) The process that must be followed in providing a statement of performance expectations is as follows:

(a) the Crown entity must provide a draft statement of performance expectations to its responsible Minister—

(i) not later than 2 months before the start of the financial year to which the statement of performance expectations relates; or

(ii) in the case of a newly established Crown entity to which section 149D applies, within the time frame specified by the responsible Minister; and

(b) the responsible Minister must provide to the entity any comments that he or she may have on the draft not later than 15 working days after receiving it; and

(c) the entity must consider the comments (if any) on the draft and provide the final statement of performance expectations to the responsible Minister—

(i) as soon as practicable after receiving the comments (if any), but before the start of the financial year to which the statement of performance expectations relates; or

(ii) if the Crown entity is a newly established entity to which section 149D applies,—

(A) as soon as practicable, but not later than 25 working days, after receiving the comments; or

(B) if the responsible Minister does not provide comments within the period specified in paragraph (b), not later than 25 working days after the end of that period.

Section 149I: inserted, on 1 July 2014, by section 58 of the Crown Entities Amendment Act 2013 (2013 No 51).

149J Amendments to final statement of performance expectations by responsible Minister

(1) A responsible Minister for a Crown entity may direct a Crown entity to amend any provision that is included in the entity's final statement of performance expectations.

(2) However, subsection (1) does not apply in respect of the forecast financial statements included in an entity's statement of performance expectations.

(3) Sections 113 to 115 (other than section 115(2)) apply to a direction under subsection (1).

(4) An amendment under this section—

(a) must be in writing, be dated, and be signed on behalf of the board by 2 members or, in the case of a corporation sole, by the sole member; and

(b) is a final amendment when it has been signed in accordance with paragraph (a).

(5) Section 149K does not apply to amendments made under this section.

Section 149J: inserted, on 1 July 2014, by section 58 of the Crown Entities Amendment Act 2013 (2013 No 51).

149K Amendments to final statement of performance expectations by Crown entity

(1) A Crown entity may amend its final statement of performance expectations at any time.

(2) A Crown entity must amend its final statement of performance expectations if—

(a) the information contained in the final statement of performance expectations is false or misleading in a material particular; or

(b) the intentions and undertakings in the final statement of performance expectations are significantly altered or affected by—

(i) a direction given to the Crown entity by a Minister; or

(ii) a direction under section 107; or

(iii) any change in the law; or

(iv) any other change in the entity's operating environment.

(3) The Crown entity must make an amendment required under subsection (2) as soon as practicable after the entity becomes aware of the facts that give rise to the obligation to amend under this section.

(4) A Crown entity must amend its statement of performance expectations in accordance with the following process:

(a) the Crown entity must provide a draft amendment to its responsible Minister; and

(b) the responsible Minister must provide to the entity any comments that he or she may have not later than 15 working days after receiving the draft; and

(c) the entity must consider the comments (if any) and provide the final amendment to its responsible Minister as soon as practicable.

(5) An amendment under this section—

(a) must be in writing, be dated, and be signed on behalf of the board by 2 members or, in the case of a corporation sole, by the sole member; and

(b) is a final amendment when it has been signed in accordance with paragraph (a).

Section 149K: inserted, on 1 July 2014, by section 58 of the Crown Entities Amendment Act 2013 (2013 No 51).

149L Obligation to publish and present statement of performance expectations

(1) A Crown entity must, as soon as practicable after providing a final statement of performance expectations to its responsible Minister, publish the statement on an Internet site maintained by or on behalf of the entity.

(2) However, if the final statement of performance expectations relates to a period commencing on or after the next Budget day, the responsible Minister may require the Crown entity not to publish the statement in the pre-Budget period.

(3) The responsible Minister (or another Minister, if subsection (5) applies) must present a copy of the final statement of performance expectations to the House of Representatives—

(a) in the same document as the entity's annual report for the previous financial year (*see* section 150); or

(b) in any other document presented on or before the date on which the annual report described in paragraph (a) is presented.

(4) An entity's statement of performance expectations may be presented or published in a document that includes any other statement or information, whether

or not that other statement or information relates to the entity, but only if each statement or set of information is separately identifiable within that document.

(5) A Minister other than the responsible Minister may present an entity's statement of performance expectations to the House of Representatives if—

(a) the statement is presented in a document that includes another statement or other information; and

(b) that other Minister is responsible for presenting that other statement or information.

Section 149L: inserted, on 1 July 2014, by section 58 of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 149L(3): amended, on 17 December 2016, by section 42 of the Statutes Amendment Act 2016 (2016 No 104).

149M Obligation to publish and present amendments to statement of performance expectations

(1) As soon as practicable after an amendment to a final statement of performance expectations is finalised under section 149J or 149K,—

(a) the Crown entity must publish the amendment on an Internet site maintained by or on behalf of the entity; and

(b) the responsible Minister must present a copy of the amendment to the House of Representatives.

(2) Despite subsection (1),—

(a) if the amendment will come into force on or after the next Budget day, the responsible Minister—

(i) may require the entity not to publish the amendment in the pre-Budget period; and

(ii) need not present the amendment to the House of Representatives in that period; and

(b) the entity must not publish an amendment to a statement of performance expectations before publishing the statement of performance expectations under section 149L; and

(c) the responsible Minister must not present a copy of an amendment to a statement of performance expectations to the House of Representatives before presenting a copy of the statement of performance expectations to the House of Representatives under section 149L; and

(d) if Parliament is not in session, subsection (1)(b) does not apply, but the responsible Minister must present a copy of the amendment to the House of Representatives as soon as possible after the commencement of the next session of Parliament.

Section 149M: inserted, on 1 July 2014, by section 58 of the Crown Entities Amendment Act 2013 (2013 No 51).

Reporting: annual report

150 Obligation to prepare, present, and publish annual report

(1) A Crown entity must—

(a) as soon as practicable after the end of each financial year, prepare a report on the affairs of the Crown entity; and

(b) provide the report to its responsible Minister no later than 15 working days after receiving the audit report provided under section 156.

(2) *[Repealed]*

(3) A responsible Minister of a Crown entity (or another Minister, if subsection (6) applies) must present the entity's annual report to the House of Representatives within 5 working days after the responsible Minister receives the annual report or, if Parliament is not in session, as soon as possible after the commencement of the next session of Parliament.

(4) A Crown entity must publish its annual report as soon as practicable after it has been presented to the House of Representatives, but in any case not later than 10 working days after the annual report is received by the Minister, in a manner consistent with any instructions given under section 174.

(5) An entity's annual report may be presented or published in a document that includes any other report or information, whether or not that other report or information relates to the entity, but only if each report or set of information is separately identifiable within that document.

(6) A Minister other than the responsible Minister may present an entity's annual report to the House of Representatives if—

(a) the report is presented in a document that includes another report or other information; and

(b) that other Minister is responsible for presenting that other report or information.

Compare: 1989 No 44 s 41I

Section 150(1)(a): amended, on 1 July 2014, by section 59(1) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 150(2): repealed, on 1 July 2014, by section 59(2) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 150(3): replaced, on 18 July 2013, by section 36(1) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 150(5): inserted, on 18 July 2013, by section 36(2) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 150(6): inserted, on 18 July 2013, by section 36(2) of the Crown Entities Amendment Act 2013 (2013 No 51).

150A Special annual reporting requirements

Section 150 is subject to subpart 1 of Part 5 of the Public Finance Act 1989, which sets out special reporting requirements for newly established entities and entities that are disestablished.

Section 150A: inserted, on 1 July 2014, by section 60 of the Crown Entities Amendment Act 2013 (2013 No 51).

151 Form and content of annual report

(1) An annual report must contain the following information and reports in respect of the financial year to which it relates:

(a) information on operations that complies with subsection (2); and

(b) a statement of performance in accordance with section 153; and

(c) the annual financial statements for the entity in accordance with section 154; and

(d) a statement of responsibility in accordance with section 155; and

(e) the audit report in accordance with section 156; and

(f) any new direction given to the entity by a Minister in writing under any enactment during that financial year, as well as other such directions that remain current; and

(g) information on compliance with its obligation to be a good employer (including its equal employment opportunities programme); and

(h) information required by section 152 (which relates to payments in respect of members, committee members, and employees during that financial year); and

(i) information required by section 20(3) (which relates to the enforcement of certain natural person transactions); and

(j) information required by section 68(6) (which relates to permission to act despite being interested in a matter); and

(k) any matters that relate to or affect the entity's operations that the entity is otherwise required, or has undertaken, or wishes to report on in its annual report.

(1A) However, subsection (1)(b) does not apply unless the Crown entity supplied 1 or more reportable classes of outputs in that financial year.

(1B) An annual report may contain end-of-year performance information that the Crown entity is required to prepare under section 19A of the Public Finance Act 1989.

(2) The annual report must provide the information that is necessary to enable an informed assessment to be made of the entity's operations and performance for that financial year, including an assessment of the entity's progress in relation to its strategic intentions as set out in the most recent statement of intent.

(3) An annual report must be in writing, be dated, and be signed on behalf of the board by 2 members or, in the case of a corporation sole, by the sole member.

Section 151(1)(b): amended, on 1 July 2014, by section 61(1) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 151(1)(c): replaced, on 1 July 2014, by section 61(2) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 151(1)(f): replaced, on 18 July 2013, by section 37 of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 151(1A): inserted, on 1 July 2014, by section 61(3) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 151(1B): inserted, on 1 July 2014, by section 61(3) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 151(2): amended, on 1 July 2014, by section 61(4) of the Crown Entities Amendment Act 2013 (2013 No 51).

152 Disclosure of payments in respect of members, committee members, and employees

(1) The annual report must include, in respect of the Crown entity,—

(a) for each member, the total value of the remuneration (other than compensation or other benefits referred to in paragraph (d)) paid or payable to the member in his or her capacity as a member from the entity during that financial year; and

(b) for each committee member who is not a board member or an employee, the total value of the remuneration (other than compensation or other benefits referred to in paragraph (d)) paid or payable to the member in his or her capacity as a committee member from the entity during that financial year; and

(c) the number of employees to whom, during the financial year, remuneration (other than compensation or other benefits referred to in paragraph (d)) was paid or payable in their capacity as employees, the total value of which is or exceeds $100,000 per annum, and the number of those employees in brackets of $10,000; and

(d) the total value of any compensation or other benefits paid or payable to persons who ceased to be members, committee members, or employees during the financial year in relation to that cessation and the number of persons to whom all or part of that total was paid or payable; and

(e) details of any indemnity provided by the entity during the financial year to any member, office holder, or employee; and

(f) details of any insurance cover effected by the entity during the financial year in respect of the liability or costs of any member, office holder, or employee.

(1A) Despite section 156A, the annual report of a Crown entity that has 1 or more subsidiaries must include the information specified in subsection (1) in respect of each subsidiary as well as in respect of the Crown entity.

(2) In subsection (1), **member** and **office holder** and **employee** include a person who was a member or office holder or employee at any time after the commencement of this Act but who is no longer a member, office holder, or employee.

Compare: 1989 No 44 s 41I; 1993 No 105 s 211

Section 152(1): amended, on 1 July 2014, by section 62(1) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 152(1)(a): amended, on 1 July 2014, by section 62(2) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 152(1)(b): amended, on 1 July 2014, by section 62(3) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 152(1A): inserted, on 1 July 2014, by section 62(4) of the Crown Entities Amendment Act 2013 (2013 No 51).

153 Form and content of statement of performance

A statement of performance must, in relation to a Crown entity and a financial year,—

(a) be prepared in accordance with generally accepted accounting practice; and

(b) describe each reportable class of outputs for the financial year; and

(c) include, for each reportable class of outputs identified in the entity's statement of performance expectations for the financial year,—

(i) the standards of delivery performance achieved by the entity, as compared with the forecast standards included in the entity's statement of performance expectations for the financial year; and

(ii) the actual revenue earned and output expenses incurred, as compared with the expected revenues and proposed output expenses included in the entity's statement of performance expectations for the financial year.

Section 153: replaced, on 1 July 2014, by section 63 of the Crown Entities Amendment Act 2013 (2013 No 51).

154 Annual financial statements

(1) As soon as practicable after the end of each financial year, a Crown entity must prepare financial statements in relation to the entity for that financial year.

(2) *[Repealed]*

(3) The financial statements must—

(a) comply with generally accepted accounting practice; and

(b) include any other information or explanations needed to fairly reflect the financial operations and financial position; and

(c) include the forecast financial statements prepared at the start of the financial year, for comparison with the actual financial statements.

Section 154(1): replaced, on 1 July 2014, by section 64 of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 154(2): repealed, on 1 July 2014, by section 64 of the Crown Entities Amendment Act 2013 (2013 No 51).

155 Statement of responsibility

The statement of responsibility must—

(a) contain a statement of the signatories' responsibility for the preparation of the financial statements and statement of performance and for the judgments in them; and

(b) contain a statement of the signatories' responsibility for establishing and maintaining a system of internal control designed to provide reasonable assurance as to the integrity and reliability of financial reporting; and

(c) contain a statement that, in the opinion of the signatories, the financial statements and statement of performance for the financial year fairly reflect the financial position and operations of the Crown entity; and

(ca) contain a statement of the signatories' responsibility for any end-of-year performance information provided by the Crown entity under section 19A of the Public Finance Act 1989, whether or not that information is included in the Crown entity's annual report; and

(d) be dated and signed on behalf of the board by 2 members or, in the case of a corporation sole, by the sole member.

Section 155(a): amended, on 1 July 2014, by section 65(1) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 155(c): amended, on 1 July 2014, by section 65(1) of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 155(ca): inserted, on 1 July 2014, by section 65(2) of the Crown Entities Amendment Act 2013 (2013 No 51).

156 Audit report

(1) A Crown entity must forward to the Auditor-General,—

(a) within 3 months after the end of each financial year,—

(i) the Crown entity's annual financial statements and statement of performance (if applicable); and

(ii) any end-of-year performance information that the Crown entity is required to provide under section 19A of the Public Finance Act 1989; and

(iii) any other information that the Auditor-General has agreed, or is required, to audit; and

(b) the Crown entity's annual report in a timely manner to enable the Auditor-General to review that report before providing the audit report required under subsection (2)(b).

(2) The Auditor-General must—

(a) audit the statements and information referred to in subsection (1)(a); and

(b) provide an audit report to the Crown entity within 4 months after the end of each financial year.

(3) *[Repealed]*

(4) *[Repealed]*

(5) *[Repealed]*

Section 156: replaced, on 1 July 2014, by section 66 of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 156(3) heading: repealed, at the close of 30 June 2023, by section 156(5).

Section 156(3): repealed, at the close of 30 June 2023, by section 156(5).

Section 156(4): repealed, at the close of 30 June 2023, by section 156(5).

Section 156(5): repealed, at the close of 30 June 2023, by section 156(5).

Application of this subpart to Crown entity groups

Heading: inserted, on 1 July 2014, by section 67 of the Crown Entities Amendment Act 2013 (2013 No 51).

156A Application of this subpart to Crown entity groups

(1) A Crown entity (**entity A**) that is a member of a Crown entity group need not comply with this subpart except as required by this section and section 156B.

(2) Entity A must prepare a statement or report under this subpart if, at the relevant time,—

(a) entity A has 1 or more subsidiaries; and

(b) entity A is not a subsidiary of another Crown entity.

(3) If entity A is required by this section to prepare a statement or report, this subpart—

(a) must be read as if it required the statement or report to include consolidated information in respect of the Crown entity group comprising entity A and its subsidiaries, rather than information in respect of entity A only; and

(b) otherwise applies with any necessary modifications.

(4) In this section,—

relevant time, in relation to a statement or report, means—

(a) the end of the period to which the statement or report relates; or

(b) if the statement or report relates to a period that includes a future period, the time when the statement or report is provided to entity A's responsible Minister

statement or report means any of the following:

(a) statement of intent (*see* section 139):

(b) statement of performance expectations (*see* section 149C):

(c) forecast financial statements (*see* section 149G):

(d) annual report (*see* section 150):

(e) statement of performance (*see* section 153):

(f) annual financial statements (*see* section 154)

subsidiary means a subsidiary within the meaning of paragraph (b) or (c) of the definition of Crown entity group in section 136(1).

Section 156A: inserted, on 1 July 2014, by section 67 of the Crown Entities Amendment Act 2013 (2013 No 51).

156B Minister of Finance may require additional reporting

(1) Despite section 156A, the Minister of Finance may, by notice in writing, require entity A or any other member of a Crown entity group (a **specified entity**) to prepare 1 or more statements or reports under this subpart as if it were not a member of a Crown entity group.

(2) A notice must specify—

(a) which statements and reports are required; and

(b) the financial years or other period (which may be until further notice) for which each statement or report is required.

(3) Before issuing a notice, the Minister of Finance must—

(a) consider the operations and functions of the specified entity; and

(b) consult the responsible Minister for the parent Crown entity of the Crown entity group to which the specified entity belongs; and

(c) be satisfied that each statement or report is necessary or desirable to enhance public accountability of the specified entity.

(4) If a specified entity is required under this section to prepare a statement or report, this subpart applies with any necessary modifications.

Section 156B: inserted, on 1 July 2014, by section 67 of the Crown Entities Amendment Act 2013 (2013 No 51).

Multi-parent subsidiaries: exemptions from reporting requirements under this subpart

Heading: inserted, on 1 July 2014, by section 68 of the Crown Entities Amendment Act 2013 (2013 No 51).

157 Multi-parent subsidiaries part-owned by school board

(1) This section applies to a multi-parent subsidiary if any of its parent Crown entities is a school board.

(2) The Minister of Finance may, by notice in writing, exempt the multi-parent subsidiary from the requirement to prepare a statement or report (as defined in section 156A(4)) if the Minister is satisfied that—

(a) it would be unduly onerous for the multi-parent subsidiary to comply with the requirement; and

(b) the exemption is consistent with maintaining reasonable public accountability of the multi-parent subsidiary.

(3) A notice must specify—

(a) which statements or reports are not required; and

(b) the financial years or other period (which may be until further notice) for which each statement or report is not required.

(4) The exemption may be granted subject to any terms or conditions the Minister thinks fit (which may include a condition that a parent Crown entity must, in its equivalent statement or report, include certain information about the multi-parent subsidiary).

(5) As soon as practicable after granting an exemption, the Minister must—

(a) notify the exemption, and its terms and conditions, in the *Gazette*; and

(b) present to the House of Representatives a statement of the exemption and its terms and conditions.

Section 157: replaced, on 1 July 2014, by section 68 of the Crown Entities Amendment Act 2013 (2013 No 51).

Section 157 heading: amended, on 1 August 2020, by section 668 of the Education and Training Act 2020 (2020 No 38).

Section 157 heading: amended, on 29 October 2016, by section 109(1) of the Education Legislation Act 2016 (2016 No 72).

Section 157(1): amended, on 1 August 2020, by section 668 of the Education and Training Act 2020 (2020 No 38).

Section 157(1): amended, on 29 October 2016, by section 109(1) of the Education Legislation Act 2016 (2016 No 72).

157A Other multi-parent subsidiaries

(1) This section applies to a multi-parent subsidiary other than a multi-parent subsidiary to which section 157 applies.

(2) The multi-parent subsidiary need not comply with this subpart except as required under this section.

(3) The Minister of Finance may, by notice in writing, require the multi-parent subsidiary to prepare 1 or more statements or reports (as defined in section 156A(4)).

(4) A notice must specify—

(a) which statements or reports are required; and

(b) the financial years or other period (which may be until further notice) for which each statement or report is required.

(5) Before issuing a notice, the Minister of Finance must—

(a) consider the operations and functions of the multi-parent subsidiary; and

(b) consult the responsible Minister for each parent Crown entity of the multi-parent subsidiary; and

(c) be satisfied that each statement or report is necessary or desirable to enhance public accountability of the multi-parent subsidiary.

Section 157A: inserted, on 1 July 2014, by section 68 of the Crown Entities Amendment Act 2013 (2013 No 51).

Subpart 3—Other provisions for financial accountability

Bank accounts

158 Bank accounts of Crown entities

(1) A Crown entity must ensure that all money received by the Crown entity is paid, as soon as practicable after it is received, into 1 or more bank accounts that are established, maintained, and operated by the Crown entity at 1 or more of the following:

(a) a registered bank or registered building society that satisfies a relevant credit-rating test specified in either regulations made under this Part or a notice in the *Gazette* published by the Minister of Finance; or

(b) a registered bank or registered building society that meets the conditions of any relevant approval given by the Minister of Finance by notice in the *Gazette*; or

(c) a bank outside New Zealand that meets the conditions of any relevant approval given by the Minister of Finance by notice in the *Gazette*; or

(d) a bank outside New Zealand if the conditions specified in subsection (2) are met.

(2) The conditions referred to in subsection (1)(d) are—

(a) the Crown entity, or the class of Crown entities to which the Crown entity belongs, must be authorised to establish, maintain, and operate 1 or more bank accounts at 1 or more banks outside New Zealand by—

(i) the Minister of Finance in writing; or

(ii) any regulations made under this Part; and

(b) the bank account or bank accounts must be of a type approved by—

(i) the Minister of Finance in writing; or

(ii) any regulations made under this Part.

(3) A Crown entity must establish, maintain, and operate a bank account referred to in subsection (2) subject to—

(a) any regulations made under this Part; and

(b) if applicable, any conditions of the authorisation or approval given by the Minister of Finance; and

(c) the entity's Act.

(4) The Minister of Finance must notify in the *Gazette* an authorisation or approval given under subsection (2)(a)(i) or, as the case may be, subsection (2)(b)(i).

(5) A Crown entity must ensure that it does not establish, maintain, or operate a bank account other than as provided for in subsection (1).

(6) All money in a bank account at a registered bank or a registered building society must be denominated in New Zealand dollars unless the Minister of Finance allows otherwise.

(7) A Crown entity must properly authorise the withdrawal or payment of money from a bank account of the Crown entity.

(8) There is a period of grace if a bank account ceases to qualify under subsection (1), and—

(a) during that period the Crown entity may continue to pay money into the bank account; but

(b) by the end of the period the Crown entity must have closed the account and paid all the money in the account into another bank account that does qualify under subsection (1).

(9) The period of grace ends on the earlier of—

(a) 2 months after the bank account ceases to qualify under subsection (1); or

(b) a date specified by the Minister of Finance and notified to the Crown entity.

Compare: 1989 No 44 s 24

Acquisition of financial products, borrowing, guarantees, indemnities, and derivatives

Heading: amended, on 1 December 2014, by section 150 of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70).

159 Application of acquisition of financial products, borrowing, guarantees, indemnities, and derivatives rules

Sections 160 to 164 apply on and after 1 April 2005.

Section 159 heading: amended, on 1 December 2014, by section 150 of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70).

160 Further provision relating to acquisition of financial products, borrowing, guarantees, indemnities, and derivatives rules

(1) Sections 161 to 164 apply subject to—

(a) any regulations made under this Part; and

(b) any approval given jointly by the entity's responsible Minister and the Minister of Finance; and

(c) an entity's Act; and

(d) an exemption granted in Schedule 1 or Schedule 2.

(2) Sections 161 to 164 apply to a Crown entity subsidiary in the same way as they apply to its parent.

(3) The Minister of Finance must notify in the *Gazette* an approval given under subsection (1)(b).

Section 160 heading: amended, on 1 December 2014, by section 150 of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70).

161 Restrictions on acquisition of financial products

(1) A Crown entity must not acquire financial products other than—

(a) a debt security denominated in New Zealand dollars that is issued by a registered bank, or by any other entity, that satisfies a credit-rating test that is specified in either regulations made under this Part or a notice in the *Gazette* published by the Minister of Finance:

(b) a public security:

(c) as provided in section 160.

(2) This section does not apply to any money, financial product, or credit balance in a bank account held by a Crown entity on trust for any purpose or for another person.

(2A) This section does not apply to derivatives.

(3) This section does not prohibit a Crown entity from acquiring subsidiaries or shares if section 96 or, as the case may be, section 100 allows the acquisition.

Section 161 heading: amended, on 1 December 2014, by section 150 of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70).

Section 161(1): amended, on 1 December 2014, by section 150 of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70).

Section 161(2): amended, on 1 December 2014, by section 150 of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70).

Section 161(2A): inserted, on 1 December 2014, by section 150 of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70).

162 Restrictions on borrowing

A Crown entity must not borrow from any person, or amend the terms of any borrowing, other than as provided in section 160.

163 Restrictions on giving of guarantees and indemnities

(1) A Crown entity must not, with or without security, give a guarantee to, or indemnify, another person, or amend the terms of any such guarantee or indemnity, other than as provided in section 160.

(2) This section does not apply if the other person is—

(a) a member, office holder, committee member, employee, or other individual indemnified by the board in relation to any claim or proceeding under—

(i) section 122 of this Act; or

(ii) section 162 of the Companies Act 1993; or

(iii) the entity's natural person powers or other powers in the entity's Act:

(b) a delegate or agent indemnified by the board under its natural person powers, or the common law, in relation to any claim or proceeding.

(3) This section does not apply to any guarantee or indemnity that is implied at law or arising from any transactions that may be authorised under regulations made under this Part.

Section 163(1): amended, on 1 July 2014, by section 69 of the Crown Entities Amendment Act 2013 (2013 No 51).

164 Restrictions on use of derivatives

A Crown entity must not enter into an agreement constituting a derivative, or amend the terms of that agreement, other than as provided in section 160.

Section 164: replaced, on 1 December 2014, by section 150 of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70).

Miscellaneous

165 Net surplus payable by certain statutory entities and Crown entity companies

(1) Unless an exemption is granted in Schedule 1 or Schedule 2, the Minister of Finance may, in writing, require a statutory entity or Crown entity company to pay to the Crown a sum equal to the whole or any part of a net surplus of the statutory entity or Crown entity company, or its Crown entity group, as determined in accordance with generally accepted accounting practice or any other basis that may be agreed between that Minister and the entity.

(2) In this section, **net surplus** includes both an annual profit and an accumulated surplus.

(3) Before the Minister of Finance issues a requirement under this section,—

(a) the Minister of Finance must consult with each responsible Minister; and

(b) a responsible Minister must consult with the Crown entity.

(4) This section does not limit any provision for the payment of an annual distribution or similar payment to the Crown under the entity's Act.

(5) This section does not limit the need for a Crown entity company to comply also with the provisions of the Companies Act 1993 (or its constitution, if relevant) relating to distributions.

166 Capital charge payable by certain statutory entities

(1) This section applies to a statutory entity only if the Minister of Finance has notified the statutory entity in writing that it is now subject to a capital charge under this section.

(2) A statutory entity must pay to the Crown a capital charge in respect of the whole or part of the net assets of the entity of an amount, and at the times, prescribed by the capital charge rules.

(3) Unless otherwise compensated by the Crown, the Minister of Finance may not require a statutory entity to pay a capital charge in respect of the net value of assets acquired by way of gift from any person other than the Crown or an entity described in section 27(3) of the Public Finance Act 1989.

(4) In this section, **net assets** means, in relation to a Crown entity, the total assets of the entity, less its total liabilities, as defined in accordance with generally accepted accounting practice.

(5) The Minister of Finance must—

(a) consult with the statutory entity before notifying the statutory entity that it is subject to a capital charge under this section; and

(b) present a copy of the notification to the House of Representatives as soon as practicable after the date on which the notification is given.

167 Gifts

(1) Any money or property that is gifted to a Crown entity may be accepted or disclaimed by a Crown entity.

(2) The limitations in this Act (such as the limitations on the form in which property may be held) do not apply to gifted property during a period that is reasonable in the circumstances.

168 Accounting records to be kept

(1) The board of a Crown entity must cause accounting records to be kept that—

(a) correctly record and explain the transactions of the Crown entity; and

(b) will at any time enable the financial position of the Crown entity to be determined with reasonable accuracy; and

(c) will enable the members of the Crown entity to ensure that the financial statements of the Crown entity comply with section 154; and

(d) will enable the financial statements of the Crown entity to be readily and properly audited.

(2) The accounting records must be in written form or in a manner in which they are easily accessible and convertible into written form.

(3) If the board of a Crown entity fails to comply with the requirements of this section, every member of the Crown entity commits an offence and is liable on conviction to a penalty not exceeding $5,000.

(4) It is a defence to a member charged with an offence under this section if the member proves that—

(a) the board took all reasonable and proper steps to ensure that the requirements of this section would be complied with; or

(b) he or she took all reasonable and proper steps to ensure that the board complied with the requirements of this section; or

(c) in the circumstances he or she could not reasonably have been expected to take steps to ensure that the board complied with the requirements of this section.

Compare: 1993 No 105 s 194

Subpart 4—Miscellaneous

169 Taxation of statutory entities

A statutory entity is a public authority for the purpose of the Inland Revenue Acts (as that term is defined in the Tax Administration Act 1994) unless either those Acts or the entity's Act provides otherwise.

170 Responsible Minister may set standards, terms, and conditions in respect of certain classes of outputs

A responsible Minister may set standards, terms, and conditions in respect of any reportable class of outputs that a Crown entity proposes to supply.

Section 170: replaced, on 1 July 2014, by section 70 of the Crown Entities Amendment Act 2013 (2013 No 51).

171 Offences

(1) Every person commits an offence against this Act who knowingly—

(a) refuses or fails to produce any information that is in that person's possession or under that person's control in relation to the management, performance, or operations of a Crown entity when required to do so under this Act; or

(b) resists or obstructs any person acting in the discharge of that person's functions or in the exercise of that person's powers under this Act; or

(c) represents directly or indirectly that he or she holds any authority under this Act knowing that he or she does not hold that authority.

(2) Every person commits an offence against this Act who makes any statement or declaration, or gives any information or certificate, required by or under this Act, knowing it to be false or misleading.

Compare: 1989 No 44 s 76

172 Penalties for offences

(1) Every person who commits an offence against section 171(1) is liable on conviction,—

(a) in the case of an individual, to a fine not exceeding $2,000; or

(b) in the case of a person or organisation other than an individual, to a fine not exceeding $5,000.

(2) Every person who commits an offence against section 171(2) is liable on conviction,—

(a) in the case of an individual, to imprisonment for a term not exceeding 12 months, or to a fine not exceeding $5,000; or

(b) in the case of a person or organisation other than an individual, to a fine not exceeding $15,000.

Compare: 1989 No 44 s 77

Section 172(1): amended, on 1 July 2013, by section 413 of the Criminal Procedure Act 2011 (2011 No 81).

Section 172(2): amended, on 1 July 2013, by section 413 of the Criminal Procedure Act 2011 (2011 No 81).

173 Regulations under this Part

(1) The Governor-General may, by Order in Council, make regulations for all or any of the following purposes:

(a) requiring Crown entities to include information in a statement of intent or annual report that is additional to the information required by this Act:

(b) providing for the establishment, maintenance, and operation of bank accounts by Crown entities:

(c) prescribing the nature and extent of the acquisition of financial products that may be undertaken by Crown entities, the financial products that Crown entities may acquire, the persons with whom a Crown entity may enter into agreements that constitute financial products, and any other matters relating to the acquisition of financial products or entering into those agreements:

(d) prescribing the nature and extent of borrowing that may be undertaken by Crown entities, the persons from whom a Crown entity may borrow, and any other matters relating to borrowing by Crown entities:

(e) authorising the giving of any guarantees or indemnities:

(f) *[Repealed]*

(g) specifying credit-rating tests for the purpose of this Part:

(h) prescribing capital charge rules for the purposes of section 166, including (without limitation) the amount of a capital charge or the method of calculating the amount of a capital charge, the procedures for notifying a statutory entity of the capital charge payable, the frequency of its payment, how the assets of a statutory entity must be valued in calculating the capital charge, and the cost-of-capital rate or formula for determining the cost-of-capital rate for a statutory entity:

(i) amending Schedule 1 or Schedule 2 to remove or add any exemptions from the acquisition of financial products, borrowing, guarantees, or derivatives rules in sections 161 to 164:

(j) amending Schedule 1 or Schedule 2 to add any exemption from the requirement to pay a net surplus to the Crown in section 165:

(k) prescribing offences in respect of the contravention of any regulations made under this Act, and prescribing penalties not exceeding $2,000 in respect of those offences:

(l) providing for any other matters contemplated by this Act or necessary for its administration or necessary for giving it full effect.

(2) The regulations in subsection (1) may be made in respect of all or any Crown entities or categories or types of Crown entities.

(3) Regulations under this section are secondary legislation (*see* Part 3 of the Legislation Act 2019 for publication requirements).

Legislation Act 2019 requirements for secondary legislation made under this section		
Publication	PCO must publish it on the legislation website and notify it in the *Gazette*	LA19 s 69(1)(c)
Presentation	The Minister must present it to the House of Representatives	LA19 s 114, Sch 1 cl 32(1)(a)
Disallowance	It may be disallowed by the House of Representatives	LA19 ss 115, 116

This note is not part of the Act.

Section 173(1)(c): replaced, on 1 December 2014, by section 150 of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70).

Section 173(1)(f): repealed, on 1 December 2014, by section 150 of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70).

Section 173(1)(i): amended, on 1 December 2014, by section 150 of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70).

Section 173(3): inserted, on 28 October 2021, by section 3 of the Secondary Legislation Act 2021 (2021 No 7).

174 Minister of Finance instructions

(1) The Minister of Finance may issue instructions to Crown entities that,—

(a) prescribe minimum requirements concerning the publication of information that Crown entities must publish by or under this Act:

(b) prescribe the non-financial reporting standards that Crown entities must apply and the form in which Crown entities must provide the information that they are required to present to the House of Representatives by or under this Act.

(2) The instructions in subsection (1) may be made in respect of all or any Crown entities, or categories or types of Crown entities.

(3) The instructions in subsection (1) must be consistent, in the opinion of the Minister, with generally accepted accounting practice and any reporting standard imposed by or under any other Act, to the extent that those matters are relevant to the instructions.

(4) The Minister of Finance may exempt any Crown entities, or categories or types of Crown entities, from provisions of any instruction, and may amend or revoke that exemption in the same way.

(5) Instructions under this section are secondary legislation (*see* Part 3 of the Legislation Act 2019 for publication requirements).

(6) *[Repealed]*

Legislation Act 2019 requirements for secondary legislation made under this section		
Publication	The maker must: • notify it in the *Gazette* • publish it on the Internet	LA19 ss 73, 74(1)(a), Sch 1 cl 14
Presentation	The Minister must present it to the House of Representatives	LA19 s 114, Sch 1 cl 32(1)(a)

Disallowance It may be disallowed by the House of Representatives LA19 ss 115, 116

This note is not part of the Act.

Section 174(5): replaced, on 28 October 2021, by section 3 of the Secondary Legislation Act 2021 (2021 No 7).

Section 174(6): repealed, on 28 October 2021, by section 3 of the Secondary Legislation Act 2021 (2021 No 7).

175 Consultation with House of Representatives on reporting standards

(1) The Minister must prepare and submit to the Speaker of the House of Representatives a draft of any instruction proposed to be issued under section 174(1)(b).

(2) The Speaker must present the draft instruction to the House of Representatives as soon as is reasonably practicable.

(3) The Minister, after considering any comments of the Speaker or any committee of the House of Representatives that considered the draft instruction, may amend the draft instruction as the Minister thinks fit.

(4) The Minister must, as soon as practicable after issuing an instruction, present it to the House of Representatives.

Compare: 2001 No 10 s 36

176 Application of provisions of Public Finance Act 1989

The following provisions of the Public Finance Act 1989 apply (without limitation) in relation to Crown entities:

(a) section 26 (terms and conditions of capital injections):

(b) section 49 (liability for debts of Crown entities):

(c) section 74 (unclaimed money).

Part 5
Miscellaneous provisions

Miscellaneous

177 Application of liquidation provisions of Companies Act 1993 to statutory entities

For the avoidance of doubt, section 240B of the Companies Act 1993 applies to a statutory entity, unless the statutory entity may be put into liquidation in accordance with the entity's Act.

Section 177 heading: amended, on 1 March 2017, by section 9(2) of the Companies Amendment Act 2016 (2016 No 57).

Section 177: amended, on 1 March 2017, by section 9(3) of the Companies Amendment Act 2016 (2016 No 57).

178 Application of Public Records Act 2005

The Public Records Act 2005 applies to a Crown entity that is a government office for the purpose of that Act.

Section 178 heading: amended, on 27 November 2025, by section 44(1) of the Statutes Amendment Act 2025 (2025 No 74).

Section 178: amended, on 27 November 2025, by section 44(2) of the Statutes Amendment Act 2025 (2025 No 74).

179 Public Bodies Contracts Act 1959 does not apply to Crown entities

(1) The Public Bodies Contracts Act 1959 does not apply to a Crown entity.

(2) The schedules of the Public Bodies Contracts Act 1959 are consequentially amended by repealing every item that relates to a Crown entity.

180 Local Authorities (Members' Interests) Act 1968 does not apply to Crown entities

(1) The Local Authorities (Members' Interests) Act 1968 does not apply to a Crown entity.

(2) The schedules of the Local Authorities (Members' Interests) Act 1968 are consequentially amended by repealing every item that relates to a Crown entity.

181 Administration of Crown entity provisions

(1) Parts 1, 2, 3, and 5 are administered in the Public Service Commission.

(2) Part 4 is administered in the Treasury.

Section 181(1): amended, on 7 August 2020, by section 135 of the Public Service Act 2020 (2020 No 40).

Transitional and savings provisions

182 Existing members exempt from qualification requirements

[Repealed]

Section 182: repealed, on 24 October 2019, by section 38 of the Statutes Amendment Act 2019 (2019 No 56).

183 Term of office of existing members other than ex officio members

[Repealed]

Section 183: repealed, on 24 October 2019, by section 39 of the Statutes Amendment Act 2019 (2019 No 56).

184 Term of office of existing ex officio members

[Repealed]

Section 184: repealed, on 24 October 2019, by section 40 of the Statutes Amendment Act 2019 (2019 No 56).

185 Term of office of existing chairpersons and deputy chairpersons

Every chairperson and deputy chairperson of a statutory entity (other than an ex officio member) in office at the commencement of this section is not affected by any change in the method of appointment of the person under this Act.

186 Continuation of existing board committees

(1) Every committee that exists at the commencement of this section continues in existence under this Act until it is disestablished under this Act.

(2) Every member of the committee (other than a member who holds office because the person is a representative of any part of the public service) who is in office at that date continues in office under this Act until the person is removed under this Act or his or her term of office expires.

Section 186(2): amended, on 7 August 2020, by section 135 of the Public Service Act 2020 (2020 No 40).

Section 186(2): amended, on 24 October 2019, by section 41 of the Statutes Amendment Act 2019 (2019 No 56).

187 Continuation of existing employment

A person who is, at the commencement of this section, an employee of a statutory entity, does not cease to be an employee because of the coming into force of this Act.

188 Existing compensation provision

(1) This section applies to a member of a Crown entity and every member of a committee who is entitled, at the commencement of this section under any contract or arrangement, to any compensation or other payment or benefit relating to his or her ceasing for any reason to hold office as a member.

(2) The entitlement is not affected by the enactment of this Act.

(3) However, the entitlement is cancelled on the date of reappointment of the member to the Crown entity or the committee (if any).

189 Existing protection from liability provisions

(1) This section applies to a member, an office holder, or an employee of a Crown entity who is entitled, immediately before the date of commencement of this section, to be indemnified by a Crown entity in respect of any proceedings for any liability or costs arising from any act or omission as a member, office holder, or employee that occurred before that date.

(2) This Act does not affect the member, office holder, or employee's entitlement to an indemnity if that entitlement is, in its overall effect, as favourable to that person as, or more favourable to that person than, the entitlement provided for in this Act.

190 Existing insurance cover

(1) This section applies to a member, office holder, or employee of a statutory entity who has insurance cover at the commencement of this section in respect of any liability or costs arising from any act or omission as a member, office holder, or employee.

(2) The insurance cover is not affected by the enactment of this Act.

(3) However, if the insurance cover expires, or the member, office holder, or employee is reappointed or re-employed, the insurance can be renewed or effected only if permitted by this Act or the entity's Act.

191 Existing rights under Government Superannuation Fund Act 1956 unaffected

This Act does not affect any entitlement of a member, employee, or office holder of a Crown entity under the Government Superannuation Fund Act 1956.

192 Existing delegations and directions to continue

(1) A delegation that is in effect in respect of a statutory entity under a provision of another Act that is repealed by this Act at the commencement of this section continues in effect as if it were a delegation under section 73.

(2) A direction that is in effect in respect of a statutory entity under a provision of another Act at the commencement of this section continues in effect as if this Act had not been enacted.

193 Other existing things protected

The commencement of this Act does not affect the completion of a matter or thing, or the bringing or completion of proceedings, that relate to an existing right, interest, title, immunity, or duty.

194 Existing shareholdings in Crown entity subsidiaries

Subpart 3 of Part 2 does not apply to any company that is a Crown entity subsidiary at the date of commencement of this section until the later of—

(a) 3 years after that subpart comes into force; or

(b) a date specified by the Minister of Finance by notice in the *Gazette* (if the notice is given within that 3 years).

195 Existing bank accounts

[Repealed]

Section 195: repealed, on 24 October 2019, by section 42 of the Statutes Amendment Act 2019 (2019 No 56).

196 Existing law on securities, borrowing, guarantees, indemnities, and derivative transactions continues to apply until 1 April 2005

[Repealed]

Section 196: repealed, on 24 October 2019, by section 43 of the Statutes Amendment Act 2019 (2019 No 56).

197 Continuation of pre-1 April 2005 securities, borrowing, guarantees, indemnities, and derivative transactions

(1) This section applies to any security, borrowing, guarantee, indemnity, or derivative transaction that a Crown entity has lawfully acquired, given, or entered into before 1 April 2005 that the Crown entity would be restricted from having, acquiring, giving, or entering into under this Act after sections 160 to 164 apply.

(2) The security, borrowing, guarantee, indemnity, or derivative transaction is not affected by the enactment of this Act.

(3) However, the terms of the security, borrowing, guarantee, indemnity, or derivative transaction may be amended, or any options resulting from the security, borrowing, or derivative may be taken up, on and after 1 April 2005, only if permitted by the Minister of Finance.

(4) This section does not apply to an indemnity in respect of a member, office holder, employee, committee member, or other individual of a Crown entity in relation to a claim or proceeding.

198 Reporting obligations in respect of financial years ending before 1 July 2006

(1) The reporting requirements and provisions that would have applied if this Act and the Public Finance Amendment Act 2004 had not been enacted continue to apply in respect of each financial year that ends before 1 July 2006 to a Crown entity, rather than the reporting requirements and provisions enacted by this Act.

(2) Therefore, for example, the Crown entity must comply, in respect of those financial years, with the requirements relating to annual financial statements, annual reports, and audits that were in the Public Finance Act 1989 or the entity's Act, as the case may be, immediately before the commencement of this section.

(3) Despite subsections (1) and (2),—

(a) section 134(2)(d)(iv) and (v) of the Education and Training Act 2020 applies in respect of each financial year that ends on or after 31 December 2004; and

(b) section 152 applies in respect of the financial year commencing on 1 July 2005 and each subsequent financial year.

(4) In this section, **Crown entity** includes any entity that is required by any other Act to report as though it were a Crown entity.

Section 198(3)(a): amended, on 1 January 2023, by section 668 of the Education and Training Act 2020 (2020 No 38).

199 Regulations for transitional, savings, and general purposes

(1) The Governor-General may, by Order in Council, make regulations for all or any of the following purposes:

(a) providing for any transitional or savings matters concerning the coming into force of this Act:

(b) providing for any other matters contemplated by this Act or necessary for its administration or necessary for giving it full effect.

(2) The regulations may be made in respect of all or any Crown entities or categories or types of Crown entities.

(3) Any transitional or savings provisions prescribed in regulations made under subsection (1) may be in addition to or in place of any of the provisions of sections 137, 159, 195, 196, 197, and 198.

(4) Regulations under this section are secondary legislation (*see* Part 3 of the Legislation Act 2019 for publication requirements).

Legislation Act 2019 requirements for secondary legislation made under this section		
Publication	PCO must publish it on the legislation website and notify it in the *Gazette*	LA19 s 69(1)(c)
Presentation	The Minister must present it to the House of Representatives	LA19 s 114, Sch 1 cl 32(1)(a)
Disallowance	It may be disallowed by the House of Representatives	LA19 ss 115, 116

This note is not part of the Act.

Section 199(4): inserted, on 28 October 2021, by section 3 of the Secondary Legislation Act 2021 (2021 No 7).

199A Application, savings, and transitional provisions relating to amendments to Act

The application, savings, and transitional provisions set out in Schedule 1AAA, which relate to amendments made to this Act on or after 1 January 2013, have effect for the purposes of this Act.

Section 199A: inserted, on 18 July 2013, by section 38 of the Crown Entities Amendment Act 2013 (2013 No 51).

Amendments to other enactments

200 Amendments to other enactments

The enactments specified in Schedule 6 are amended in the manner shown in that schedule.

201 Amendment to Gas Amendment Act 2004

(1) *Amendment(s) incorporated in the Act(s)*.

(2) For the avoidance of doubt, the Gas Amendment Act 2004, assented to by Her Excellency the Governor-General on 17 October 2004, is deemed to be, and always to have been, a valid Act of Parliament.

Schedule 1AAA
Application, savings, and transitional provisions relating to amendments made to Act after 1 January 2013

ss 10A, 199A

Schedule 1AAA: inserted, on 18 July 2013, by section 39 of the Crown Entities Amendment Act 2013 (2013 No 51).

Part 1
Provisions relating to Crown Entities Amendment Act 2013

Schedule 1AAA Part 1 heading: inserted, on 31 October 2018, by section 6(1) of the State Sector and Crown Entities Reform Act 2018 (2018 No 31).

1 Interpretation

In this schedule,—

2013/14 financial year, in relation to a Crown entity, means the entity's financial year that includes 30 June 2014

2014/15 financial year, in relation to a Crown entity, means the entity's financial year that includes 30 June 2015

amendment Act means the Crown Entities Amendment Act 2013

commencement date means the date on which the amendment Act comes into force

new provision means a provision of this Act as amended or inserted by the amendment Act, and **new section** has a corresponding meaning

old provision means a provision of this Act as in force immediately before its amendment or repeal by the amendment Act, and **old section** has a corresponding meaning.

2 Application of new sections 150 and 151 (annual reports)

New sections 150(3), (5), and (6) and 151(1)(f), as inserted on the commencement date by section 36 of the amendment Act,—

(a) apply to an annual report for the 2013/14 financial year and subsequent financial years; but

(b) do not apply to an annual report for any prior financial year.

3 Amendments made on 1 July 2014 apply to 2014/15 financial year and subsequent financial years

(1) This clause applies to any provision of this Act that—

(a) relates to a financial year; and

(b) is amended on 1 July 2014 by Part 2 of the amendment Act.

(2) The provision must,—

(a) to the extent that it relates to the 2014/15 financial year and subsequent financial years, be treated as if it were amended on the commencement date rather than on 1 July 2014; and

(b) to the extent that it relates to previous financial years, be treated as if it were not amended on 1 July 2014.

4 First statement of intent under new section 139(1) must relate to 2014/15 financial year and subsequent financial years

(1) A Crown entity must provide to its responsible Minister, under new section 139(1) (as inserted by section 49 of the amendment Act), information on its strategic intentions for the 2014/15 financial year and at least the following 3 financial years.

(2) A Crown entity must comply with subsection (1) not later than the day on which it provides, to its responsible Minister, its annual report for the 2013/14 financial year.

Part 2
Provision relating to State Sector and Crown Entities Reform Act 2018

Schedule 1AAA Part 2: inserted, on 31 October 2018, by section 6(2) of the State Sector and Crown Entities Reform Act 2018 (2018 No 31).

5 Transitional provision relating to amended section 117

(1) Section 117(1) (as inserted by the amendment Act) applies only to the appointment or reappointment of a chief executive that is made after that subsection comes into force.

(2) Subsections (2) to (2C) of section 117 (as inserted by the amendment Act) apply—

(a) to the appointment or reappointment of any chief executive that is made after those subsections come into force; and

(b) to the amendment of any terms and conditions of a chief executive (whether appointed or reappointed before or after those subsections come into force) that is made after those subsections come into force.

(3) In this clause, **amendment Act** means the State Sector and Crown Entities Reform Act 2018.

Schedule 1
Statutory entities

ss 7, 160, 165

Note: A tick alongside the name of a statutory entity means that the statutory entity is granted an exemption from the section of this Act that appears above the tick.

Part 1
Crown agents

Name	Exemption from acquisition of financial products, borrowing, guarantee, and derivative rules				Exemption from section 165 (net surplus payable to Crown)
	s 161	s 162	s 163	s 164	
Accident Compensation Corporation	✓	✓	✓	✓	✓
Callaghan Innovation	✓	✓	✓	✓	✓
Civil Aviation Authority of New Zealand					✓
Education New Zealand					
Energy Efficiency and Conservation Authority					
Environmental Protection Authority					
Fire and Emergency New Zealand					✓
Health New Zealand					
Health Quality and Safety Commission					
Health Research Council of New Zealand					
Kāinga Ora–Homes and Communities					
Maritime New Zealand					✓
New Zealand Antarctic Institute					
New Zealand Blood and Organ Service					
New Zealand Qualifications Authority					✓
New Zealand School Property Agency					
New Zealand Tourism Board					
New Zealand Trade and Enterprise					
New Zealand Transport Agency					

Name	Exemption from acquisition of financial products, borrowing, guarantee, and derivative rules				Exemption from section 165 (net surplus payable to Crown)
	s 161	s 162	s 163	s 164	
Outdoor Access Commission					✓
Pharmaceutical Management Agency					
Real Estate Agents Authority					
Social Workers Registration Board					
Sport and Recreation New Zealand					✓
Tertiary Education Commission					
Toka Tū Ake – Natural Hazards Commission	✓	✓	✓	✓	✓
Water Services Authority—Taumata Arowai					
WorkSafe New Zealand					✓

Schedule 1 Part 1 table heading: amended, on 1 December 2014, by section 150 of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70).

Schedule 1 Part 1 Callaghan Innovation: inserted, on 1 February 2013, by section 21 of the Callaghan Innovation Act 2012 (2012 No 94).

Schedule 1 Part 1 Career Services: repealed, on 30 August 2011, by section 47(2) of the Education Amendment Act 2011 (2011 No 66).

Schedule 1 Part 1 Careers New Zealand: repealed, on 1 July 2017, by section 161(2) of the Education (Update) Amendment Act 2017 (2017 No 20).

Schedule 1 Part 1 Crown Health Financing Agency: repealed, on 1 July 2012, by section 34 of the New Zealand Public Health and Disability Amendment Act 2012 (2012 No 41).

Schedule 1 Part 1 District Health Boards: repealed, on 1 July 2022, by section 104 of the Pae Ora (Healthy Futures) Act 2022 (2022 No 30).

Schedule 1 Part 1 Earthquake Commission: repealed, on 1 July 2024, by section 163 of the Natural Hazards Insurance Act 2023 (2023 No 1).

Schedule 1 Part 1 Education New Zealand: inserted, on 30 August 2011, by section 47(3) of the Education Amendment Act 2011 (2011 No 66).

Schedule 1 Part 1 Electricity Commission: repealed, on 1 November 2010, by section 166 of the Electricity Industry Act 2010 (2010 No 116).

Schedule 1 Part 1 Environmental Protection Authority: inserted, on 1 July 2011, by section 53(1) of the Environmental Protection Authority Act 2011 (2011 No 14).

Schedule 1 Part 1 Fire and Emergency New Zealand: inserted, on 1 July 2017, by section 197 of the Fire and Emergency New Zealand Act 2017 (2017 No 17).

Schedule 1 Part 1 Foundation for Research, Science, and Technology: repealed, on 1 February 2011, by section 18 of the Research, Science, and Technology Act 2010 (2010 No 131).

Schedule 1 Part 1 Health New Zealand: inserted, on 1 July 2022, by section 104 of the Pae Ora (Healthy Futures) Act 2022 (2022 No 30).

Schedule 1 Part 1 Health Promotion Agency: repealed, on 1 July 2022, by section 104 of the Pae Ora (Healthy Futures) Act 2022 (2022 No 30).

Schedule 1 Part 1 Health Quality and Safety Commission: inserted, on 9 November 2010, by section 28 of the New Zealand Public Health and Disability Amendment Act 2010 (2010 No 118).

Schedule 1 Part 1 Health Sponsorship Council: repealed, on 1 July 2012, by section 26 of the New Zealand Public Health and Disability Amendment Act 2012 (2012 No 41).

Schedule 1 Part 1 Housing New Zealand Corporation: repealed, on 1 October 2019, by section 33 of the Kāinga Ora–Homes and Communities Act 2019 (2019 No 50).

Schedule 1 Part 1 Kāinga Ora–Homes and Communities: inserted, on 1 October 2019, by section 33 of the Kāinga Ora–Homes and Communities Act 2019 (2019 No 50).

Schedule 1 Part 1 Land Transport New Zealand: repealed, on 1 August 2008, by section 50(1) of the Land Transport Management Amendment Act 2008 (2008 No 47).

Schedule 1 Part 1 Legal Services Agency: repealed, on 1 July 2011, by section 144 of the Legal Services Act 2011 (2011 No 4).

Schedule 1 Part 1 Maritime New Zealand: amended, on 1 July 2005, pursuant to section 11(1)(a) of the Maritime Transport Amendment Act 2004 (2004 No 98).

Schedule 1 Part 1 New Zealand Blood and Organ Service: inserted, on 27 November 2025, by section 45 of the Statutes Amendment Act 2025 (2025 No 74).

Schedule 1 Part 1 New Zealand Blood Service: repealed, on 27 November 2025, by section 45 of the Statutes Amendment Act 2025 (2025 No 74).

Schedule 1 Part 1 New Zealand Fire Service Commission: repealed, on 1 July 2017, by section 197 of the Fire and Emergency New Zealand Act 2017 (2017 No 17).

Schedule 1 Part 1 New Zealand School Property Agency: inserted, on 1 October 2026, by section 74 of the Education and Training (System Reform) Amendment Act 2026 (2026 No 32).

Schedule 1 Part 1 New Zealand Transport Agency: inserted, on 1 August 2008, by section 50(1) of the Land Transport Management Amendment Act 2008 (2008 No 47).

Schedule 1 Part 1 New Zealand Walking Access Commission: repealed, on 10 July 2026, by section 350 of the Regulatory Systems (Primary Industries) Amendment Act 2026 (2026 No 41).

Schedule 1 Part 1 Outdoor Access Commission: inserted, on 10 July 2026, by section 350 of the Regulatory Systems (Primary Industries) Amendment Act 2026 (2026 No 41).

Schedule 1 Part 1 Real Estate Agents Authority: inserted, on 16 November 2009, by section 173 of the Real Estate Agents Act 2008 (2008 No 66).

Schedule 1 Part 1 Residual Health Management Unit: repealed, on 17 May 2005, by section 5(2) of the New Zealand Public Health and Disability Amendment Act 2005 (2005 No 63).

Schedule 1 Part 1 Taumata Arowai–the Water Services Regulator: repealed, on 27 August 2025, by section 111(2) of the Local Government (Water Services) (Repeals and Amendments) Act 2025 (2025 No 43).

Schedule 1 Part 1 Toka Tū Ake – Natural Hazards Commission: inserted, on 1 July 2024, by section 163 of the Natural Hazards Insurance Act 2023 (2023 No 1).

Schedule 1 Part 1 Transit New Zealand: repealed, on 1 August 2008, by section 50(1) of the Land Transport Management Amendment Act 2008 (2008 No 47).

Schedule 1 Part 1 Water Services Authority—Taumata Arowai: inserted, on 27 August 2025, by section 111(2) of the Local Government (Water Services) (Repeals and Amendments) Act 2025 (2025 No 43).

Schedule 1 Part 1 WorkSafe New Zealand: inserted, on 16 December 2013, by section 22 of the WorkSafe New Zealand Act 2013 (2013 No 94).

Part 2
Autonomous Crown entities

Name	Exemption from acquisition of financial products, borrowing, guarantee, and derivative rules				Exemption from section 165 (net surplus payable to Crown)
	s 161	s 162	s 163	s 164	
Accreditation Council					
Arts Council of New Zealand Toi Aotearoa					✓
Broadcasting Commission					
Government Superannuation Fund Authority	✓	✓	✓	✓	✓
Guardians of New Zealand Superannuation					
Heritage New Zealand Pouhere Taonga					✓
Invest New Zealand					
Museum of New Zealand Te Papa Tongarewa Board					
New Zealand Artificial Limb Service					
New Zealand Film Commission					✓
New Zealand Infrastructure Commission/Te Waihanga					
New Zealand Lotteries Commission	✓				✓
New Zealand Symphony Orchestra					
Public Trust	✓	✓	✓	✓	
Retirement Commissioner					
Te Reo Whakapuaki Irirangi (Māori Broadcasting Funding Agency)					
Te Taura Whiri I Te Reo Māori (Māori Language Commission)					

Schedule 1 Part 2 table heading: amended, on 1 December 2014, by section 150 of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70).

Schedule 1 Part 2 Accreditation Council: inserted, on 21 October 2015, by section 45(2) of the Standards and Accreditation Act 2015 (2015 No 91).

Schedule 1 Part 2 Alcohol Advisory Council of New Zealand: repealed, on 1 July 2012, by section 26 of the New Zealand Public Health and Disability Amendment Act 2012 (2012 No 41).

Schedule 1 Part 2 Charities Commission: repealed, on 1 July 2012, by section 16(2) of the Charities Amendment Act (No 2) 2012 (2012 No 43).

Schedule 1 Part 2 Environmental Risk Management Authority: repealed, on 1 July 2011, by section 53(1) of the Environmental Protection Authority Act 2011 (2011 No 14).

Schedule 1 Part 2 Families Commission: repealed, on 30 June 2018, by section 11 of the Families Commission Act Repeal Act 2018 (2018 No 10).

Schedule 1 Part 2 Heritage New Zealand Pouhere Taonga: inserted, on 20 May 2014, by section 107 of the Heritage New Zealand Pouhere Taonga Act 2014 (2014 No 26).

Schedule 1 Part 2 Invest New Zealand: inserted, on 1 July 2025, by section 18 of the Invest New Zealand Act 2025 (2025 No 33).

Schedule 1 Part 2 Mental Health Commission: repealed, on 1 July 2012, by section 7(2) of the Mental Health Commission Amendment Act 2012 (2012 No 42).

Schedule 1 Part 2 New Zealand Artificial Limb Service: amended, on 5 December 2013, by section 26 of the Social Welfare (Transitional Provisions) Amendment Act 2013 (2013 No 132).

Schedule 1 Part 2 New Zealand Historic Places Trust (Pouhere Taonga): repealed, on 20 May 2014, by section 107 of the Heritage New Zealand Pouhere Taonga Act 2014 (2014 No 26).

Schedule 1 Part 2 New Zealand Infrastructure Commission/Te Waihanga: inserted, on 26 September 2019, by section 27 of the New Zealand Infrastructure Commission/Te Waihanga Act 2019 (2019 No 51).

Schedule 1 Part 2 New Zealand Teachers Council: repealed, on 1 July 2015, by section 42(2) of the Education Amendment Act 2015 (2015 No 1).

Schedule 1 Part 2 Standards Council: repealed, on 1 March 2016, by section 45(1) of the Standards and Accreditation Act 2015 (2015 No 91).

Schedule 1 Part 2 Testing Laboratory Registration Council: repealed, on 21 October 2015, by section 45(2) of the Standards and Accreditation Act 2015 (2015 No 91).

Part 3
Independent Crown entities

Name	Exemption from acquisition of financial products, borrowing, guarantee, and derivative rules				Exemption from section 165 (net surplus payable to Crown)
	s 161	s 162	s 163	s 164	
Broadcasting Standards Authority					
Children's Commissioner					
Classification Office					
Climate Change Commission					
Commerce Commission					
Criminal Cases Review Commission					
Electoral Commission					
Electricity Authority					✓
External Reporting Board					
Financial Markets Authority					
Health and Disability Commissioner					
Human Rights Commission					

Name	Exemption from acquisition of financial products, borrowing, guarantee, and derivative rules				Exemption from section 165 (net surplus payable to Crown)
	s 161	s 162	s 163	s 164	
Independent Monitor of the Oranga Tamariki System					
Independent Police Conduct Authority					
Integrity Sport and Recreation Commission					
Law Commission					
Mental Health and Wellbeing Commission					
Privacy Commissioner					
Takeovers Panel					
Transport Accident Investigation Commission					

Schedule 1 Part 3 table heading: amended, on 1 December 2014, by section 150 of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70).

Schedule 1 Part 3 Accounting Standards Review Board: repealed, on 1 July 2011, by section 12 of the Financial Reporting Amendment Act 2011 (2011 No 22).

Schedule 1 Part 3 Children and Young People's Commission: repealed, on 1 August 2025, by section 25 of the Oversight of Oranga Tamariki System Legislation Amendment Act 2025 (2025 No 34).

Schedule 1 Part 3 Children's Commissioner: inserted, on 1 August 2025, by section 25 of the Oversight of Oranga Tamariki System Legislation Amendment Act 2025 (2025 No 34).

Schedule 1 Part 3 Classification Office: inserted, on 6 June 2026, by section 85 of the Regulatory Systems (Internal Affairs) Amendment Act 2026 (2026 No 26).

Schedule 1 Part 3 Climate Change Commission: inserted, on 14 November 2019, by section 12 of the Climate Change Response (Zero Carbon) Amendment Act 2019 (2019 No 61).

Schedule 1 Part 3 Criminal Cases Review Commission: inserted, on 3 April 2020, by section 54 of the Criminal Cases Review Commission Act 2019 (2019 No 66).

Schedule 1 Part 3 Drug Free Sport New Zealand: repealed, on 1 July 2024, by section 71 of the Integrity Sport and Recreation Act 2023 (2023 No 48).

Schedule 1 Part 3 Electricity Authority: inserted, on 1 November 2010, by section 166 of the Electricity Industry Act 2010 (2010 No 116).

Schedule 1 Part 3 Electricity Authority: amended, on 1 July 2014, by section 71 of the Crown Entities Amendment Act 2013 (2013 No 51).

Schedule 1 Part 3 Electricity Commission: repealed, on 1 November 2010, by section 166 of the Electricity Industry Act 2010 (2010 No 116).

Schedule 1 Part 3 External Reporting Board: inserted, on 1 July 2011, by section 12 of the Financial Reporting Amendment Act 2011 (2011 No 22).

Schedule 1 Part 3 Financial Markets Authority: inserted, on 1 May 2011, by section 82 of the Financial Markets Authority Act 2011 (2011 No 5).

Schedule 1 Part 3 Independent Monitor of the Oranga Tamariki System: inserted, on 1 August 2025, by section 14 of the Oversight of Oranga Tamariki System Legislation Amendment Act 2025 (2025 No 34).

Schedule 1 Part 3 Independent Police Conduct Authority: inserted, on 29 November 2007, by section 26 of the Independent Police Conduct Authority Amendment Act 2007 (2007 No 38).

Schedule 1 Part 3 Integrity Sport and Recreation Commission: inserted, on 1 July 2024, by section 71 of the Integrity Sport and Recreation Act 2023 (2023 No 48).

Schedule 1 Part 3 Mental Health and Wellbeing Commission: inserted, on 9 February 2021, by section 18 of the Mental Health and Wellbeing Commission Act 2020 (2020 No 32).

Schedule 1 Part 3 New Zealand Productivity Commission: repealed, on 29 February 2024, by section 12 of the New Zealand Productivity Commission Act Repeal Act 2024 (2024 No 1).

Schedule 1 Part 3 New Zealand Sports Drug Agency: repealed, on 1 July 2007, by section 61 of the Sports Anti-Doping Act 2006 (2006 No 58).

Schedule 1 Part 3 Office of Film and Literature Classification: repealed, on 6 June 2026, by section 85 of the Regulatory Systems (Internal Affairs) Amendment Act 2026 (2026 No 26).

Schedule 1 Part 3 Police Complaints Authority: repealed, on 29 November 2007, by section 26 of the Independent Police Conduct Authority Amendment Act 2007 (2007 No 38).

Schedule 1 Part 3 Securities Commission: repealed, on 1 May 2011, by section 82 of the Financial Markets Authority Act 2011 (2011 No 5).

Schedule 2
Crown entity companies

ss 7, 160, 165

Note: A tick alongside the name of a Crown entity company means that the Crown entity company is granted an exemption from the section of this Act that appears above the tick.

Name	Exemption from acquisition of financial products, borrowing, guarantee, and derivative rules				Exemption from section 165 (net surplus payable to Crown)
	s 161	s 162	s 163	s 164	
Auckland Light Rail Limited					
Crown Irrigation Investments Limited	✓				
Crown Research Institutes	✓	✓	✓	✓	✓
New Zealand Growth Capital Partners Limited	✓	✓	✓		
New Zealand Institute for Advanced Technology Limited	✓	✓	✓	✓	✓
Radio New Zealand Limited					✓
Television New Zealand Limited	✓	✓	✓	✓	✓

Schedule 2 table heading: amended, on 1 December 2014, by section 150 of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70).

Schedule 2: amended, on 20 March 2026, by clause 4 of the Crown Entities (New Zealand Institute for Advanced Technology Limited) Order 2026 (SL 2026/13).

Schedule 2: amended, on 27 November 2025, by section 46 of the Statutes Amendment Act 2025 (2025 No 74).

Schedule 2: amended, on 6 October 2022, by clause 4 of the Crown Entities (Auckland Light Rail Limited) Order 2022 (SL 2022/271).

Schedule 2: amended, on 14 December 2019, by section 17 of the New Zealand Superannuation and Retirement Income Amendment Act 2019 (2019 No 77).

Schedule 2: amended, on 8 August 2013, by clause 3 of the Crown Entities (Crown Irrigation Investments Limited) Order 2013 (SR 2013/290).

Schedule 2: amended, on 24 December 2009, by clause 3 of the Crown Entities (New Zealand Fast Forward Fund Limited) Order 2009 (SR 2009/353).

Schedule 3
Application of Crown Entities Act 2004 to school boards

s 5

Section	Brief description
Sections 3 to 8	Crown entities and categories
Section 10	Interpretation
Section 99	Application to multi-parent subsidiaries
Section 102	Interface with Companies Act 1993 and other Acts
Section 107	Directions to support a whole of government approach
Section 113	Safeguarding independence of Crown entities
Section 114	Crown entity must comply with directions given under statutory power of direction
Section 115	Procedure for all Ministerial directions
Section 119	Cross reference to Public Service Act 2020, clauses 12 to 14 of Schedule 8
Section 131(2)	Application of Ombudsmen Act 1975 and Official Information Act 1982
Section 133	Minister's power to request information
Section 134	Reasons for refusing to supply information
Section 135	Officials for the purposes of sections of the Crimes Act 1961
Section 136	Interpretation for Part 4
Section 137	Application of subpart 2 of Part 4
Section 155, with the variation specified in section 134(5) of the Education and Training Act 2020	Statement of responsibility for financial statements
Section 157	Variation of reporting requirements of multi-parent subsidiaries
Section 158	Bank accounts
Section 159	Application of acquisition of financial products, borrowing, guarantees, indemnities, and derivatives rules
Sections 160 to 164	Restrictions on acquisition of financial products, borrowing, guarantees, indemnities, and derivatives
Section 167	Gifts
Section 168(1) and (2), except that the reference to section 154 must be read as a reference to section 134(3) of the Education and Training Act 2020	Accounting records
Section 173	Regulations
Section 176	Application of provisions of the Public Finance Act 1989
Section 178	Application of Public Records Act 2005
Section 179	Public Bodies Contracts Act 1959 does not apply
Section 180	Local Authorities (Members' Interests) Act 1968 does not apply
Sections 181, 188, 191, 193, 194, 195, 196, 197, 198, 199, 200	Transitional and savings provisions and associated consequential amendments

Schedule 3 heading: amended, on 1 August 2020, by section 668 of the Education and Training Act 2020 (2020 No 38).

Schedule 3: amended, on 27 November 2025, by section 47 of the Statutes Amendment Act 2025 (2025 No 74).

Schedule 3: amended, on 1 January 2023, by section 668 of the Education and Training Act 2020 (2020 No 38).

Schedule 3: amended, on 7 August 2020, by section 135 of the Public Service Act 2020 (2020 No 40).

Schedule 3: amended, on 1 December 2014, by section 150 of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70).

Schedule 3: amended, on 18 July 2013, by section 40 of the Crown Entities Amendment Act 2013 (2013 No 51).

Schedule 4
Application of Crown Entities Act 2004 to tertiary education institutions

s 6

Part 1
Provisions relating to all tertiary education institutions

Schedule 4 Part 1 heading: inserted, on 1 April 2020, by section 78(1) of the Education (Vocational Education and Training Reform) Amendment Act 2020 (2020 No 1).

Section	Brief description
Section 3 to 8	Crown entities and categories
Section 10	Interpretation
Section 119	Cross reference to Public Service Act 2020, clauses 12 to 14 of Schedule 8
Section 131(2)	Application of Official Information Act 1982 and Ombudsmen Act 1975
Section 135 (but only in respect of office holders and employees of tertiary education institutions and Crown entity subsidiaries)	Officials for the purposes of sections of the Crimes Act 1961
Section 136	Interpretation for Part 4
Section 137	Application of subpart 2 of Part 4
Section 154, as modified by the Education and Training Act 2020, section 306(2)–(5), in Schedule 6	Financial statements
Section 155, as modified by the Education and Training Act 2020, section 306(3)(a)	Statement of responsibility for financial statements
Section 156, as modified by the Education and Training Act 2020, section 306(5)	Audit report
Section 156A, as modified by the Education and Training Act 2020, section 306(3)(b)	Application of subpart 2 of Part 4 to Crown entity groups
Section 156B	Minister of Finance may require additional reporting
Section 157A	Other multi-parent subsidiaries
Section 306 Education and Training Act 2020	Inclusion of financial statements in annual report
Section 306 Education and Training Act 2020	Laying before House of Representatives of financial statements
Section 167	Gifts
Section 168(1) and (2)	Accounting records
Sections 171(1)(b) and (2) and 172	Offences and penalties
Section 176	Application of provisions of the Public Finance Act 1989
Section 178	Application of Public Records Act 2005
Sections 181, 188, 191, 193, 194, 198, 199, 200	Transitional and savings provisions and associated consequential amendments

Schedule 4 Part 1: amended, on 27 November 2025, by section 48 of the Statutes Amendment Act 2025 (2025 No 74).

Schedule 4 Part 1: amended, on 7 August 2020, by section 135 of the Public Service Act 2020 (2020 No 40).

Schedule 4 Part 1: amended, on 1 August 2020, by section 668 of the Education and Training Act 2020 (2020 No 38).

Schedule 4 Part 1: amended, on 29 October 2016, by section 109(1) of the Education Legislation Act 2016 (2016 No 72).

Part 2
Additional provisions that apply to New Zealand Institute of Skills and Technology

Schedule 4 Part 2: inserted, on 1 April 2020, by section 78(1) of the Education (Vocational Education and Training Reform) Amendment Act 2020 (2020 No 1).

Section	Brief description
Section 37	Removal of members of autonomous Crown entities
Section 38	Removal of elected members of Crown agents and autonomous Crown entities
Section 40	Definition of just cause
Section 41	Process for removal
Section 43	No compensation for loss of office
Sections 44 and 45	Resignation of members and members ceasing to hold office
Sections 47 and 48	Remuneration and expenses of members
Sections 49 to 52	Collective duties of board
Sections 53 to 57	Individual duties of members
Sections 58 to 61	Effect of non-compliance with duties and reliance on information and advice
Sections 73 to 76	Delegation
Section 77	Vacancies in membership of board
Sections 96 to 102	Crown entity subsidiaries
Sections 120 to 126	Liability of members, office holders, and employees
Sections 127 to 130	Dealings with third parties
Sections 138 to 149A	Statement of intent
Sections 149B to 149M	Statement of performance expectations
Sections 150 to 156	Reporting: annual reports
Section 158	Bank accounts of Crown entities

Schedule 5
Appointment of chairperson, etc, and board procedure for statutory entities (other than corporations sole)

s 78

Schedule 5 heading: amended, on 18 July 2013, by section 41(1) of the Crown Entities Amendment Act 2013 (2013 No 51).

Chairperson and deputy chairperson of board

1 Appointment

(1) The responsible Minister may appoint one of the members as the chairperson, and another member as the deputy chairperson, of the board of a Crown agent or an autonomous Crown entity by written notice to the member (with a copy to the board).

(2) The Governor-General may, on the recommendation of the responsible Minister, appoint one of the members as the chairperson, and another member as the deputy chairperson, of the board of an independent Crown entity by written notice to the member (with a copy to the board).

(3) The notice of appointment must state the date on which the appointment takes effect.

2 Term of appointment

The chairperson and the deputy chairperson each hold that office until—

(a) he or she resigns from that office; or

(b) he or she is removed from it by the responsible Minister or the Governor-General, as the case may be; or

(c) he or she ceases to hold office as a member; or

(d) the term of office that may have been specified on appointment expires, unless the member continues to hold office as a member in accordance with section 32(3) or is reappointed for a further term.

Schedule 5 clause 2(d): amended, on 18 July 2013, by section 41(2) of the Crown Entities Amendment Act 2013 (2013 No 51).

3 Resignation

(1) A chairperson or deputy chairperson may, without resigning as a member, resign from that office by written notice to the responsible Minister (with a copy to the board).

(2) The notice of resignation must state the date on which the resignation takes effect.

4 Removal

(1) The responsible Minister may, after consultation with the person concerned, remove a chairperson or deputy chairperson of the board of a Crown agent or an autonomous Crown entity from that office by written notice to the person (with a copy to the board).

(2) The Governor-General may, on the recommendation of the responsible Minister and after consultation with the person concerned, remove a chairperson or deputy chairperson of the board of an independent Crown entity from that office by written notice to the person (with a copy to the board).

(3) The notice of removal must state the date on which the removal takes effect.

5 Exercise of chairperson's functions and powers during vacancy

(1) The deputy chairperson of a statutory entity has and may exercise all of the functions and powers of the chairperson in relation to a matter if—

(a) the chairperson is unavailable; or

(b) the chairperson is interested in the matter.

(2) The board may, by resolution, appoint a temporary deputy chairperson, who may exercise all the functions and powers of the chairperson in relation to a matter if—

(a) there is no deputy chairperson; or

(b) the deputy chairperson is unavailable; or

(c) the deputy chairperson is interested in the matter.

Procedure of board

6 Procedure generally

Except as otherwise provided under this or another Act, the members may regulate their own procedure.

7 Notice of meetings

(1) The board or the chairperson must appoint the times and places of ordinary meetings of the board, and give notice of those meetings to each member not present when the appointment is made.

(2) The chairperson or any 2 members (or, if the board consists of only 2 members, either member) may call a special meeting of the board by giving at least 5 working days' notice (or any shorter notice period that all the members agree) of the special meeting, and the business to be transacted at the meeting, to each member for the time being in New Zealand.

(3) Only the business stated in the notice of special meeting may be transacted at the special meeting.

(4) Notice of a meeting—

(a) must be written, and state the time and place of the meeting; and

(b) may be given by post, delivery, or electronic communication; and

(c) must be given or sent to each member's current postal or electronic address.

(5) An irregularity in a notice of a meeting is waived if all members entitled to receive the notice either—

(a) attend the meeting without protesting about the irregularity; or

(b) do not attend the meeting, but agree before the meeting is held to the waiver of the irregularity.

Schedule 5 clause 7(4)(c): replaced, on 18 July 2013, by section 41(3) of the Crown Entities Amendment Act 2013 (2013 No 51).

8 Methods of holding meetings

A meeting of the board may be held—

(a) by a quorum of the members, being assembled together at the time and place appointed for the meeting; or

(b) by means of audio, audio and visual, or electronic communication provided that—

(i) all of the members who wish to participate in the meeting have access to the technology needed to participate in the meeting; and

(ii) a quorum of members can simultaneously communicate with each other throughout the meeting.

9 Quorum

(1) A quorum for a meeting of the board is the number that is—

(a) half the number of members (if the board has an even number of members); or

(b) a majority of the members (if the board has an odd number of members).

(2) If the board has only 2 members, the quorum for a meeting is both members.

(3) No business may be transacted at a meeting of the board if a quorum is not present.

10 Special provisions for boards with only 1 member available to act

(1) This section applies while a board has only 1 member who is available (for example, because of a vacancy or because section 66, but not section 68, applies to 1 or more members).

(2) The quorum for a meeting of the board is 1.

(3) The available member—

(a) may appoint the times and places of ordinary meetings; and

(b) may call a special meeting; and

(c) need not send a notice of meeting for those meetings; and

(d) may enter into any obligation that, under section 127(2), may be entered into by 2 or more members.

11 Presiding at meetings

(1) At a meeting of the board, the following person presides:

(a) if there is a chairperson and he or she is present and is not interested in the matter, the chairperson; or

(b) if there is no chairperson or he or she is not present or is interested in the matter, the deputy chairperson; or

(c) in any other case, the temporary deputy chairperson.

(2) A person referred to in subclause (1)(b) or (c) may exercise all the powers and functions of the chairperson for the purposes of the meeting.

12 Voting at meetings

(1) Each member has 1 vote.

(2) In addition to his or her general vote, the chairperson at a meeting has, in the case of an equality of votes, a casting vote.

(3) A resolution of the board is passed if it is agreed to by all members present without dissent or if a majority of the votes cast on it are in favour of it.

(4) A member present at a meeting of the board is presumed to have agreed to, and to have voted in favour of, a resolution of the board unless he or she expressly dissents from or votes against the resolution at the meeting.

13 Unanimous written resolutions

(1) A resolution signed or assented to in writing (whether sent by post, delivery, or electronic communication) by all members who are entitled to vote on the matter is as valid and effectual as if it had been passed at a meeting of the board duly called and constituted.

(2) The resolution may consist of several documents containing the same resolution, each signed or assented to in writing by 1 or more members.

Schedule 5 clause 13(1): amended, on 18 July 2013, by section 41(4) of the Crown Entities Amendment Act 2013 (2013 No 51).

14 Board may appoint committees

(1) The board may, by resolution, appoint committees—

(a) to advise it on any matters relating to the entity's functions and powers that are referred to the committee by the board; or

(b) to perform or exercise any of the entity's functions and powers that are delegated to the committee, if the committee includes at least 1 member of the board and any other person or persons that the board thinks fit.

(2) A person must not be appointed as a member of a committee unless, before appointment, he or she discloses to the board the details of any interest the person may have if he or she were a member of that committee.

15 Provisions relating to committee members

(1) Sections 43, 47, 48, 57, 77, 118, 120 to 126, 135, 152(1)(e), (f), and (2), 189, and 190 apply to each member of a committee who is not a member of the board with necessary modifications.

(2) Sections 62 to 72 apply to each member of a committee who is not a member of the board as if the committee member were a board member and as if the disclosure must be made to both the committee and the board, and with other necessary modifications.

Schedule 6
Amendments to other Acts arising from Crown entity reforms

s 200

Alcohol Advisory Council Act 1976 (1976 No 143)
Amendment(s) incorporated in the Act(s).

Arts Council of New Zealand Toi Aotearoa Act 1994 (1994 No 19)
Amendment(s) incorporated in the Act(s).

Broadcasting Act 1989 (1989 No 25)
Amendment(s) incorporated in the Act(s).

Broadcasting Amendment Act 1996 (1996 No 53)
Amendment(s) incorporated in the Act(s).

Children's Commissioner Act 2003 (2003 No 121)
Amendment(s) incorporated in the Act(s).

Children, Young Persons, and Their Families Act 1989 (1989 No 24)
Amendment(s) incorporated in the Act(s).

Civil Aviation Act 1990 (1990 No 98)
Amendment(s) incorporated in the Act(s).

Commerce Act 1986 (1986 No 5)
Amendment(s) incorporated in the Act(s).

Credit Contracts and Consumer Finance Act 2003 (2003 No 52)
Amendment(s) incorporated in the Act(s).

Crown Research Institutes Act 1992 (1992 No 47)
Amendment(s) incorporated in the Act(s).

Dairy Industry Restructuring Act 2001 (2001 No 51)
Amendment(s) incorporated in the Act(s).

Earthquake Commission Act 1993 (1993 No 84)
Amendment(s) incorporated in the Act(s).

Education Act 1989 (1989 No 80)
Amendment(s) incorporated in the Act(s).

Electoral Act 1993 (1993 No 87)
Amendment(s) incorporated in the Act(s).

Electricity Act 1992 (1992 No 122)
Amendment(s) incorporated in the Act(s).

Electricity Amendment Act 2004 (2004 No 80)
Amendment(s) incorporated in the Act(s).

Electricity Industry Reform Act 1998 (1998 No 88)
Amendment(s) incorporated in the Act(s).

Energy Efficiency and Conservation Act 2000 (2000 No 14)
Amendment(s) incorporated in the Act(s).

Fair Trading Act 1986 (1986 No 121)
Amendment(s) incorporated in the Act(s).

Families Commission Act 2003 (2003 No 128)
Amendment(s) incorporated in the Act(s).

Films, Videos, and Publications Classification Act 1993 (1993 No 94)
Amendment(s) incorporated in the Act(s).

Financial Reporting Act 1993 (1993 No 106)
Amendment(s) incorporated in the Act(s).

Fire Service Act 1975 (1975 No 42)
Amendment(s) incorporated in the Act(s).

Forest and Rural Fires Act 1977 (1977 No 52)
Amendment(s) incorporated in the Act(s).

Foundation for Research, Science, and Technology Act 1990 (1990 No 72)
Amendment(s) incorporated in the Act(s).

Gambling Act 2003 (2003 No 51)
Amendment(s) incorporated in the Act(s).

Gas Act 1992 (1992 No 124)
Amendment(s) incorporated in the Act(s).

Government Superannuation Fund Act 1956 (1956 No 47)
Amendment(s) incorporated in the Act(s).

Hazardous Substances and New Organisms Act 1996 (1996 No 30)
Amendment(s) incorporated in the Act(s).

Health and Disability Commissioner Act 1994 (1994 No 88)
Amendment(s) incorporated in the Act(s).

Health Research Council Act 1990 (1990 No 68)
Amendment(s) incorporated in the Act(s).

Historic Places Act 1993 (1993 No 38)
Amendment(s) incorporated in the Act(s).

Housing Corporation Act 1974 (1974 No 19)
Amendment(s) incorporated in the Act(s).

Housing Corporation Amendment Act 2001 (2001 No 37)
Amendment(s) incorporated in the Act(s).

Housing Restructuring Act 1992 (1992 No 76)
Amendment(s) incorporated in the Act(s).

Human Rights Act 1993 (1993 No 82)
Amendment(s) incorporated in the Act(s).

Income Tax Act 1994 (1994 No 164)
Amendment(s) incorporated in the Act(s).

Injury Prevention, Rehabilitation, and Compensation Act 2001 (2001 No 49)
Amendment(s) incorporated in the Act(s).

Land Transport Act 1998 (1998 No 110)
Amendment(s) incorporated in the Act(s).

Land Transport Management Act 2003 (2003 No 118)
Amendment(s) incorporated in the Act(s).

Law Commission Act 1985 (1985 No 151)
Amendment(s) incorporated in the Act(s).

Legal Services Act 2000 (2000 No 42)
Amendment(s) incorporated in the Act(s).

Maori Language Act 1987 (1987 No 176)
Amendment(s) incorporated in the Act(s).

Maritime Transport Act 1994 (1994 No 104)
Amendment(s) incorporated in the Act(s).

Mental Health Commission Act 1998 (1998 No 5)
Amendment(s) incorporated in the Act(s).

Museum of New Zealand Te Papa Tongarewa Act 1992 (1992 No 19)
Amendment(s) incorporated in the Act(s).

New Zealand Antarctic Institute Act 1996 (1996 No 38)
Amendment(s) incorporated in the Act(s).

New Zealand Film Commission Act 1978 (1978 No 61)
Amendment(s) incorporated in the Act(s).

New Zealand Public Health and Disability Act 2000 (2000 No 91)
Amendment(s) incorporated in the Act(s).

New Zealand Sports Drug Agency Act 1994 (1994 No 75)
Amendment(s) incorporated in the Act(s).

New Zealand Superannuation Act 2001 (2001 No 84)
Amendment(s) incorporated in the Act(s).

New Zealand Symphony Orchestra Act 2004 (2004 No 20)
Amendment(s) incorporated in the Act(s).

New Zealand Tourism Board Act 1991 (1991 No 110)
Amendment(s) incorporated in the Act(s).

New Zealand Trade and Enterprise Act 2003 (2003 No 27)
Amendment(s) incorporated in the Act(s).

Official Information Act 1982 (1982 No 156)
Amendment(s) incorporated in the Act(s).

Police Complaints Authority Act 1988 (1988 No 2)
Amendment(s) incorporated in the Act(s).

Privacy Act 1993 (1993 No 28)
Amendment(s) incorporated in the Act(s).

Public Audit Act 2001 (2001 No 10)
Amendment(s) incorporated in the Act(s).

Public Trust Act 2001 (2001 No 100)
Amendment(s) incorporated in the Act(s).

Radio New Zealand Act 1995 (1995 No 52)
Amendment(s) incorporated in the Act(s).

Remuneration Authority Act 1977 (1977 No 110)
Amendment(s) incorporated in the Act(s).

Retirement Income Act 1993 (1993 No 148)
Amendment(s) incorporated in the Act(s).

Securities Act 1978 (1978 No 103)
Amendment(s) incorporated in the Act(s).

Smoke-free Environments Act 1990 (1990 No 108)
Amendment(s) incorporated in the Act(s).

Social Welfare (Transitional Provisions) Act 1990 (1990 No 26)
Amendment(s) incorporated in the Act(s).

Social Workers Registration Act 2003 (2003 No 17)
Amendment(s) incorporated in the Act(s).

Sport and Recreation New Zealand Act 2002 (2002 No 38)
Amendment(s) incorporated in the Act(s).

Standards Act 1988 (1988 No 5)
Amendment(s) incorporated in the Act(s).

Takeovers Act 1993 (1993 No 107)
Amendment(s) incorporated in the Act(s).

Telecommunications Act 2001 (2001 No 103)
Amendment(s) incorporated in the Act(s).

Television New Zealand Act 2003 (2003 No 1)
Amendment(s) incorporated in the Act(s).

Testing Laboratory Registration Act 1972 (1972 No 36)
Amendment(s) incorporated in the Act(s).

Transport Accident Investigation Commission Act 1990 (1990 No 99)
Amendment(s) incorporated in the Act(s).

Notes

1 General

This is a consolidation of the Crown Entities Act 2004 that incorporates the amendments made to the legislation so that it shows the law as at its stated date.

2 Legal status

A consolidation is taken to correctly state, as at its stated date, the law enacted or made by the legislation consolidated and by the amendments. This presumption applies unless the contrary is shown.

Section 78 of the Legislation Act 2019 provides that this consolidation, published as an electronic version, is an official version. A printed version of legislation that is produced directly from this official electronic version is also an official version.

3 Editorial and format changes

The Parliamentary Counsel Office makes editorial and format changes to consolidations using the powers under subpart 2 of Part 3 of the Legislation Act 2019. See also PCO editorial conventions for consolidations.

4 Amendments incorporated in this consolidation

Regulatory Systems (Primary Industries) Amendment Act 2026 (2026 No 41): section 350

Education and Training (System Reform) Amendment Act 2026 (2026 No 32): section 74

Regulatory Systems (Internal Affairs) Amendment Act 2026 (2026 No 26): section 85

Crown Entities (New Zealand Institute for Advanced Technology Limited) Order 2026 (SL 2026/13)

Statutes Amendment Act 2025 (2025 No 74): Part 13

Education and Training (Vocational Education and Training System) Amendment Act 2025 (2025 No 56): section 51

Local Government (Water Services) (Repeals and Amendments) Act 2025 (2025 No 43): section 111(2)

Oversight of Oranga Tamariki System Legislation Amendment Act 2025 (2025 No 34): sections 14, 25

Invest New Zealand Act 2025 (2025 No 33): section 18

New Zealand Productivity Commission Act Repeal Act 2024 (2024 No 1): section 12

Integrity Sport and Recreation Act 2023 (2023 No 48): section 71

Education and Training Amendment Act 2023 (2023 No 45): section 41

Natural Hazards Insurance Act 2023 (2023 No 1): section 163

Statutes Amendment Act 2022 (2022 No 75): Part 10

Crown Entities (Auckland Light Rail Limited) Order 2022 (SL 2022/271)

Pae Ora (Healthy Futures) Act 2022 (2022 No 30): section 104

Reserve Bank of New Zealand Act 2021 (2021 No 31): section 300(1)

Secondary Legislation Act 2021 (2021 No 7): section 3

Education (Name Change for NZIST) Order 2020 (LI 2020/260): clause 4(2)

Public Service Act 2020 (2020 No 40): section 135

Education and Training Act 2020 (2020 No 38): section 668

Mental Health and Wellbeing Commission Act 2020 (2020 No 32): section 18

Education (Vocational Education and Training Reform) Amendment Act 2020 (2020 No 1): section 78(1)

New Zealand Superannuation and Retirement Income Amendment Act 2019 (2019 No 77): section 17

Criminal Cases Review Commission Act 2019 (2019 No 66): section 54

Climate Change Response (Zero Carbon) Amendment Act 2019 (2019 No 61): section 12

Statutes Amendment Act 2019 (2019 No 56): Part 12

New Zealand Infrastructure Commission/Te Waihanga Act 2019 (2019 No 51): section 27

Kāinga Ora–Homes and Communities Act 2019 (2019 No 50): section 33

State Sector and Crown Entities Reform Act 2018 (2018 No 31): Part 1

Families Commission Act Repeal Act 2018 (2018 No 10): section 11

Education (Update) Amendment Act 2017 (2017 No 20): section 161(2)

Fire and Emergency New Zealand Act 2017 (2017 No 17): section 197

Statutes Amendment Act 2016 (2016 No 104): Part 10

Education Legislation Act 2016 (2016 No 72): section 109(1)

Companies Amendment Act 2016 (2016 No 57): section 9

Standards and Accreditation Act 2015 (2015 No 91): section 45

Education Amendment Act 2015 (2015 No 1): section 42

Heritage New Zealand Pouhere Taonga Act 2014 (2014 No 26): section 107

Social Welfare (Transitional Provisions) Amendment Act 2013 (2013 No 132): section 26

Financial Reporting (Amendments to Other Enactments) Act 2013 (2013 No 102): section 126

WorkSafe New Zealand Act 2013 (2013 No 94): section 22

Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70): section 150

Crown Entities Amendment Act 2013 (2013 No 51)

Crown Entities (Crown Irrigation Investments Limited) Order 2013 (SR 2013/290)

Callaghan Innovation Act 2012 (2012 No 94): section 21

Charities Amendment Act (No 2) 2012 (2012 No 43): section 16(2)

Mental Health Commission Amendment Act 2012 (2012 No 42): section 7(2)

New Zealand Public Health and Disability Amendment Act 2012 (2012 No 41): sections 26, 34

Criminal Procedure Act 2011 (2011 No 81): section 413

Education Amendment Act 2011 (2011 No 66): section 47

Financial Reporting Amendment Act 2011 (2011 No 22): section 12

Environmental Protection Authority Act 2011 (2011 No 14): section 53(1)

Financial Markets Authority Act 2011 (2011 No 5): section 82

Legal Services Act 2011 (2011 No 4): section 144

Research, Science, and Technology Act 2010 (2010 No 131): section 18

New Zealand Public Health and Disability Amendment Act 2010 (2010 No 118): section 28

Electricity Industry Act 2010 (2010 No 116): section 166

Crown Entities Amendment Act 2010 (2010 No 60)

Crown Entities (New Zealand Fast Forward Fund Limited) Order 2009 (SR 2009/353)

Real Estate Agents Act 2008 (2008 No 66): section 173

Crown Entities (New Zealand Fast Forward Fund Limited) Order 2008 (SR 2008/248): clause 3

Land Transport Management Amendment Act 2008 (2008 No 47): section 50(1)

Independent Police Conduct Authority Amendment Act 2007 (2007 No 38): section 26

Sports Anti-Doping Act 2006 (2006 No 58): section 61

Securities Amendment Act 2006 (2006 No 46): section 25

New Zealand Public Health and Disability Amendment Act 2005 (2005 No 63): section 5(2)

Relationships (Statutory References) Act 2005 (2005 No 3): section 7

Maritime Transport Amendment Act 2004 (2004 No 98): section 11(1)(a)

Crown Entities Act 2004 (2004 No 15): sections 139C(4), 149CA(4), 156(4)

Wellington, New Zealand:
Published under the authority of the New Zealand Government—2026