Version
as at 28 October 2021

Airport Authorities (Airport Companies Information Disclosure) Regulations 1999

(SR 1999/242)

Michael Hardie Boys, Governor-General

Order in Council

At Wellington this 26th day of July 1999

Present:
The Right Hon Jenny Shipley presiding in Council

Pursuant to section 9A of the Airport Authorities Act 1966, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, makes the following regulations.

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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.

These regulations are administered by the Ministry of Transport.

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Regulations

1 Title and commencement

(1) These regulations may be cited as the Airport Authorities (Airport Companies Information Disclosure) Regulations 1999.

(2) These regulations come into force on 1 September 1999.

Part 1
Preliminary provisions

2 Interpretation

(1) In these regulations, unless the context otherwise requires,—

accounting period, in relation to an airport company, means—

(a) a year ending on the balance date of the airport company; or

(b) if, as a result of the date of incorporation of the airport company or a change of the balance date of the airport company, the period is longer or shorter than a year, that longer or shorter period

Act means the Airport Authorities Act 1966

applicable auditing and assurance standard has the same meaning as in section 5 of the Financial Reporting Act 2013

applicable financial reporting standard has the same meaning as in section 5(1) of the Financial Reporting Act 2013

balance date, in relation to an airport company, means—

(a) the close of 30 June; or

(b) if the directors of the airport company have adopted another date as the airport company's balance date, that other date

charge—

(a) means a charge imposed in respect of an identified airport activity; but

(b) does not include rent or any other amount payable under a lease

financial statements has the same meaning as in section 6 of the Financial Reporting Act 2013

generally accepted accounting practice has the same meaning as in section 8 of the Financial Reporting Act 2013

identified airport activities means all of the following activities

(a) airfield activities:

(b) aircraft and freight activities:

(c) specified passenger terminal activities

NZ IFRS 8 means New Zealand Equivalent to International Financial Reporting Standard 8: Operating Segments, which is in effect under the Financial Reporting Act 2013

passenger charge means a charge payable by aircraft passengers in relation to their departure from or arrival at an airport

qualified auditor, in relation to an airport company, means a person who is qualified to be appointed as the auditor of the company under section 36 of the Financial Reporting Act 2013 or, where the company is a public entity (as defined in section 4 of the Public Audit Act 2001), the Auditor-General.

(2) Any term or expression that is not defined in these regulations, but that is defined in the Act, has the meaning given to it by the Act.

Regulation 2(1) **applicable auditing and assurance standard**: inserted, on 1 April 2014, by regulation 4(4) of the Airport Authorities (Airport Companies Information Disclosure) Amendment Regulations 2014 (LI 2014/27).

Regulation 2(1) **applicable financial reporting standard**: replaced, on 1 April 2014, by regulation 4(1) of the Airport Authorities (Airport Companies Information Disclosure) Amendment Regulations 2014 (LI 2014/27).

Regulation 2(1) **financial statements**: inserted, on 1 April 2014, by regulation 4(4) of the Airport Authorities (Airport Companies Information Disclosure) Amendment Regulations 2014 (LI 2014/27).

Regulation 2(1) **generally accepted accounting practice**: inserted, on 1 April 2014, by regulation 4(4) of the Airport Authorities (Airport Companies Information Disclosure) Amendment Regulations 2014 (LI 2014/27).

Regulation 2(1) **NZ IFRS 8**: inserted, on 1 April 2014, by regulation 4(4) of the Airport Authorities (Airport Companies Information Disclosure) Amendment Regulations 2014 (LI 2014/27).

Regulation 2(1) **qualified auditor**: amended, on 1 April 2014, by regulation 4(2) of the Airport Authorities (Airport Companies Information Disclosure) Amendment Regulations 2014 (LI 2014/27).

Regulation 2(1) **qualified auditor**: amended, on 1 July 2001, by section 53 of the Public Audit Act 2001 (2001 No 10).

Regulation 2(1) **SSAP 23**: revoked, on 1 April 2014, by regulation 4(3) of the Airport Authorities (Airport Companies Information Disclosure) Amendment Regulations 2014 (LI 2014/27).

2A Provisions affecting application of amendments to these regulations

Schedule 1 contains application, transitional, and savings provisions (relating to amendments to these regulations) that affect other provisions of these regulations (*see* regulation 20).

Regulation 2A: inserted, on 1 April 2014, by regulation 5 of the Airport Authorities (Airport Companies Information Disclosure) Amendment Regulations 2014 (LI 2014/27).

3 Meaning of generally accepted accounting practice

[Revoked]

Regulation 3: revoked, on 1 April 2014, by regulation 6 of the Airport Authorities (Airport Companies Information Disclosure) Amendment Regulations 2014 (LI 2014/27).

Part 2
Requirements relating to specified airport companies

4 Specified airport companies must complete disclosure financial statements

A specified airport company must complete disclosure financial statements in accordance with this Part and Part 4.

5 What disclosure financial statements must comprise

The disclosure financial statements of a specified airport company must comprise—

(a) financial statements prepared in accordance with generally accepted accounting practice; and

(b) the additional information specified in regulation 9.

Regulation 5: replaced, on 1 April 2014, by regulation 7 of the Airport Authorities (Airport Companies Information Disclosure) Amendment Regulations 2014 (LI 2014/27).

6 When disclosure financial statements must be completed and audited

(1) A specified airport company must complete disclosure financial statements in relation to each balance date of the company occurring on or after 1 January 2000.

(2) A specified airport company must have its disclosure financial statements audited by a qualified auditor.

(3) Subclauses (1) and (2) must be complied with not later than 5 months after the balance date that the disclosure financial statements relate to.

7 Disclosure financial statements must relate only to identified airport activities

The disclosure financial statements of a specified airport company must be completed only in relation to the identified airport activities of the company.

8 Compliance with NZ IFRS 8

(1) The disclosure financial statements of a specified airport company must be completed in accordance with NZ IFRS 8.

(2) *[Revoked]*

(3) For the purposes of subclause (1), the following identified airport activities must be treated as separate industry segments:

(a) airfield activities:

(b) aircraft and freight activities:

(c) specified passenger terminal activities.

Regulation 8 heading: amended, on 1 April 2014, by regulation 8(1) of the Airport Authorities (Airport Companies Information Disclosure) Amendment Regulations 2014 (LI 2014/27).

Regulation 8(1): amended, on 1 April 2014, by regulation 8(1) of the Airport Authorities (Airport Companies Information Disclosure) Amendment Regulations 2014 (LI 2014/27).

Regulation 8(2): revoked, on 1 April 2014, by regulation 8(2) of the Airport Authorities (Airport Companies Information Disclosure) Amendment Regulations 2014 (LI 2014/27).

9 Additional information to be included in disclosure financial statements

(1) The disclosure financial statements of a specified airport company must include the information specified in Schedule 2.

(2) The information included in disclosure financial statements under subclause (1) must relate to the accounting period ending on the balance date that the disclosure financial statements relate to.

(3) If methodologies provided in guidelines issued under regulation 17 have been used to complete the disclosure financial statements of a specified airport company, it is sufficient compliance with Schedule 2 in relation to those methodologies to disclose that those methodologies have been used.

Regulation 9(1): amended, on 1 April 2014, by regulation 9 of the Airport Authorities (Airport Companies Information Disclosure) Amendment Regulations 2014 (LI 2014/27).

Regulation 9(3): amended, on 1 April 2014, by regulation 9 of the Airport Authorities (Airport Companies Information Disclosure) Amendment Regulations 2014 (LI 2014/27).

Part 3
Requirements relating to other airport companies

10 Other airport companies must complete financial statements

An airport company that is not a specified airport company must complete disclosure financial statements in accordance with either—

(a) Parts 2 and 4, as if it were a specified airport company; or

(b) this Part and Part 4.

11 What disclosure financial statements must comprise

The disclosure financial statements of an airport company that is not a specified airport company must comprise financial statements prepared in accordance with generally accepted accounting practice.

Regulation 11: replaced, on 1 April 2014, by regulation 10 of the Airport Authorities (Airport Companies Information Disclosure) Amendment Regulations 2014 (LI 2014/27).

12 When disclosure financial statements must be completed and audited

(1) An airport company that is not a specified airport company must complete disclosure financial statements in relation to each balance date of the company occurring on or after 1 January 2000.

(2) An airport company that is not a specified airport company must have its disclosure financial statements audited by a qualified auditor.

(3) Subclauses (1) and (2) must be complied with not later than 5 months after the balance date that the disclosure financial statements relate to.

Part 4
Requirements relating to all airport companies

13 Compliance with generally accepted accounting practice

[Revoked]

Regulation 13: revoked, on 1 April 2014, by regulation 11 of the Airport Authorities (Airport Companies Information Disclosure) Amendment Regulations 2014 (LI 2014/27).

14 Directors' and auditor's certificates

(1) The disclosure financial statements of an airport company must have endorsed on or attached to them—

(a) a directors' certificate that complies with subclause (2); and

(b) an auditor's report that—

(i) complies with all applicable auditing and assurance standards; and

(ii) states whether, in the auditor's opinion, the disclosure financial statements comply with any guidelines issued under regulation 17 and, if they do not, the respects in which they fail to comply.

(2) A directors' certificate complies with this subclause if it—

(a) is signed by at least 2 directors of the airport company; and

(b) is dated; and

(c) states that the disclosure financial statements have been prepared for the purposes of, and in accordance with, these regulations.

(3) *[Revoked]*

Regulation 14(1)(b): replaced, on 1 April 2014, by regulation 12(1) of the Airport Authorities (Airport Companies Information Disclosure) Amendment Regulations 2014 (LI 2014/27).

Regulation 14(3): revoked, on 1 April 2014, by regulation 12(2) of the Airport Authorities (Airport Companies Information Disclosure) Amendment Regulations 2014 (LI 2014/27).

15 Availability of disclosure financial statements

(1) As soon as possible after an airport company's disclosure financial statements have been completed and audited, the airport company must publish a notice in the *Gazette* stating—

(a) that the disclosure financial statements have been completed and audited under these regulations; and

(b) how the disclosure financial statements may be inspected; and

(c) how copies of the disclosure financial statements may be obtained.

(2) For the period of 1 year after an airport company's disclosure financial statements have been completed and audited, the airport company must—

(a) make copies of its disclosure financial statements available for inspection by any person during ordinary office hours at the airport operated or managed by the airport company; and

(b) provide any person, at his or her request, with a copy of its disclosure financial statements by making them available for collection by that person during ordinary office hours at the airport operated or managed by the airport company.

Part 5
Valuation reports

16 Availability of valuation reports of specified airport companies' assets

(1) Subclause (2) applies if an asset used in a specified airport company's identified airport activities has been revalued and the revaluation is based on a report.

(2) For the period of 1 year after the specified airport company's disclosure financial statements that contain the revaluation of the asset have been completed and audited, the specified airport company must—

(a) make copies of the report available for inspection by any person during ordinary office hours at the airport operated or managed by the specified airport company; and

(b) provide any person, at his or her request, with a copy of the report by making it available for collection by that person during ordinary office hours at the airport operated or managed by the airport company.

Part 6
Guidelines and exemptions

17 Secretary for Transport may issue guidelines

(1) The Secretary for Transport may issue guidelines for the completion of disclosure financial statements under these regulations.

(2) Without limiting subclause (1), the guidelines may provide for the use of methodologies for 1 or more of the following matters:

(a) the valuation of assets in disclosure financial statements:

(b) the allocation in disclosure financial statements of revenue, costs, assets, liabilities, and other items to an identified airport activity:

(c) the calculation of the weighted average cost of capital.

(3) The Secretary for Transport may amend or revoke a guideline.

(4) Before issuing or amending a guideline, the Secretary for Transport must consult the External Reporting Board (continued under the Financial Reporting Act 2013), if the Secretary considers that the guideline or amendment may limit or affect the application, under these regulations, of generally accepted accounting practice to airport companies.

(5) Guidelines made under this regulation are secondary legislation (*see* Part 3 of the Legislation Act 2019 for publication requirements).

Legislation Act 2019 requirements for secondary legislation made under this regulation		
Publication	The maker must publish it in the *Gazette*	LA19 ss 73, 74(1)(a), Sch 1 cl 14
Presentation	It is not required to be presented to the House of Representatives because a transitional exemption applies under Schedule 1 of the Legislation Act 2019	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 secondary legislation.

Regulation 17(1): amended, on 28 October 2021, by regulation 123(1) of the Legislation Act (Subdelegated Secondary Legislation) Regulations 2021 (LI 2021/248).

Regulation 17(3): amended, on 28 October 2021, by regulation 123(1) of the Legislation Act (Subdelegated Secondary Legislation) Regulations 2021 (LI 2021/248).

Regulation 17(4): amended, on 1 April 2014, by regulation 13 of the Airport Authorities (Airport Companies Information Disclosure) Amendment Regulations 2014 (LI 2014/27).

Regulation 17(5): inserted, on 28 October 2021, by regulation 123(2) of the Legislation Act (Subdelegated Secondary Legislation) Regulations 2021 (LI 2021/248).

18 Compliance with guidelines

An airport company that complies with a guideline issued under regulation 17 and for the time being in force is to be treated as complying with the requirements of these regulations (including, but not by way of limitation, regulation 13) that the guideline relates to.

19 Exemptions

(1) The Secretary for Transport may, after giving not less than 7 days' notice in the *Gazette* of his or her intention to do so, exempt an airport company that is not a specified airport company from 1 or more of the requirements in these regulations.

(2) The Secretary for Transport may grant an exemption under subclause (1) If he or she is satisfied that—

(a) the cost to the airport company of complying with these regulations is unreasonable, having regard to the size of the airport company's revenue; and

(b) the airport company has consulted its substantial customers and received a report from the airport company about the outcome of that consultation; and

(c) the proposed exemption would not unreasonably disadvantage the airport company's substantial customers.

(3) The Secretary for Transport may, by notice in the *Gazette*, amend or revoke an exemption.

Part 7
Application, savings, and transitional provisions

Part 7: inserted, on 1 April 2014, by regulation 14 of the Airport Authorities (Airport Companies Information Disclosure) Amendment Regulations 2014 (LI 2014/27).

20 Application, savings, and transitional provisions relating to amendments made to these regulations after 1 January 2014

The application, savings, and transitional provisions set out in Schedule 1 (which relate to amendments made to these regulations after 1 January 2014) have effect for the purposes of these regulations.

Regulation 20: inserted, on 1 April 2014, by regulation 14 of the Airport Authorities (Airport Companies Information Disclosure) Amendment Regulations 2014 (LI 2014/27).

Schedule 1
Application, savings, and transitional provisions relating to amendments made to these regulations after 1 January 2014

rr 2A, 20

Schedule 1: inserted, on 1 April 2014, by regulation 15 of the Airport Authorities (Airport Companies Information Disclosure) Amendment Regulations 2014 (LI 2014/27).

Provisions relating to Airport Authorities (Airport Companies Information Disclosure) Amendment Regulations 2014

1 Interpretation

In clause 2, **amendment regulations** means the Airport Authorities (Airport Companies Information Disclosure) Amendment Regulations 2014.

2 Transitional provision

(1) These regulations, as amended by regulations 4 and 6 to 13 of the amendment regulations, apply in relation to financial years that commence on or after 1 April 2014.

(2) These regulations, as in force before 1 April 2014, continue to apply in relation to financial years that commence before that date as if the amendment regulations had not been made.

Schedule 2
Additional information to be included in disclosure financial statements of specified airport companies

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1 Interpretation

In this schedule, unless the context otherwise requires,—

interruption, in relation to a service provided by a specified airport company,—

(a) means the withdrawal by the company of the service, during operational hours, for a period of 15 minutes or longer; but

(b) does not include an interruption to runway services due to weather conditions

operational hours, in relation to a service provided by a specified airport company, means the periods when the service is normally made available

planned interruption, in relation to a service provided by a specified airport company, means an interruption of which the substantial customers affected by it had 24 hours' or more notice

unplanned interruption, in relation to a service provided by a specified airport company, means an interruption of which the substantial customers affected by it had less than 24 hours' notice.

2 Charges for identified airport activities

(1) The price per unit of the following charges payable to the specified airport company:

(a) the charges set by the company for airfield activities:

(b) the charges set by the company for aircraft and freight activities:

(c) the charges set by the company for specified passenger terminal activities.

(2) The methodology used to determine the charges specified in subclause (1), including (but not by way of limitation)—

(a) an overview of the approach used to determine the charges:

(b) the categories of cost used to determine the revenue required from the charges:

(c) the basis for using those categories:

(d) the basis for allocating costs between charges.

3 Passenger charges

(1) The price per unit of passenger charges payable to the specified airport company.

(2) The methodology used to determine the charges specified in subclause (1), including (but not by way of limitation)—

(a) an overview of the approach used to determine the charges:

(b) the revenue from each charge allocated to each identified airport activity, and the basis for that allocation.

(3) The total revenue from the charges specified in subclause (1).

4 Allocation of assets

The basis for allocating assets to each identified airport activity.

5 Asset revaluation

If an asset used in the specified airport company's identified airport activities has been revalued, the date of the revaluation, the date of any report on which the revaluation was based, and the new value of the asset.

6 Operating costs

(1) The following operating costs in relation to airfield activities, aircraft and freight activities, and specified passenger terminal activities:

(a) remuneration payable to employees, including the value of benefits payable to employees:

(b) repair and maintenance costs:

(c) administration costs:

(d) other operating costs.

(2) An operating cost to be included in disclosure financial statements under subclause (1) must be included, in relation to each category of identified airport activity, under only 1 of paragraphs (a) to (d) of that subclause.

7 Cost of capital

(1) The weighted average cost of capital.

(2) In relation to the disclosure financial statements completed in respect of the balance date in 2000, the methodology and calculations used to determine the weighted average cost of capital.

(3) In relation to the disclosure financial statements completed in respect of the balance date in a year after 2000, the methodology and calculations used to determine the weighted average cost of capital, if they have changed from the previous accounting period.

8 Statistical information

(1) The following information:

(a) the number of passengers arriving and departing on domestic flights:

(b) the number of passengers arriving and departing on international flights:

(c) the number of scheduled landings of international flights expressed as a number for each type of aircraft in respect of each category of charge specified in clause 2(1)(a), (b), and (c):

(d) the number of scheduled landings of domestic flights expressed as a number for each type of aircraft of 3 tonnes or more in respect of each category or charge specified in clause 2(1)(a), (b), and (c):

(e) the number of scheduled landings of domestic flights in respect of aircraft of less than 3 tonnes in respect of each category of charge specified in clause 2(1)(a), (b), and (c):

(f) the total number of landings for all other types of aircraft to which paragraphs (c) to (e) do not apply, including (but not by way of limitation) freight aircraft, military aircraft, and non-scheduled passenger aircraft:

(g) the total number and total duration (to the nearest 15 minutes) of planned interruptions to each of the following services:

(i) runway services:

(ii) stand position services:

(iii) airbridge services:

(iv) baggage handling services at the point of passenger check in:

(h) the total number and total duration (to the nearest 15 minutes) of unplanned interruptions to each of the following services:

(i) runway services:

(ii) stand position services:

(iii) airbridge services:

(iv) baggage handling services at the point of passenger check in:

(i) the average number of full-time equivalent employees throughout the accounting period concerned for each of the following identified airport activities:

(i) airfield activities:

(ii) aircraft and freight activities:

(iii) specified passenger terminal activities.

(2) In relation to the disclosure financial statements completed in respect of the balance date in 2000, the information about interruptions (as required by subclause (1)(g) and (h)) does not have to include information about interruptions that occurred before 1 October 1999.

Marie Shroff,
Clerk of the Executive Council.

Issued under the authority of the Legislation Act 2019.
Date of notification in *Gazette*: 29 July 1999.

Notes

1 General

This is a consolidation of the Airport Authorities (Airport Companies Information Disclosure) Regulations 1999 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

Legislation Act (Sub-delegated Secondary Legislation) Regulations 2021 (LI 2021/248): regulation 123

Airport Authorities (Airport Companies Information Disclosure) Amendment Regulations 2014 (LI 2014/27)

Public Audit Act 2001 (2001 No 10): section 53

Wellington, New Zealand:
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