

House of Representatives
Supplementary Order Paper

Tuesday, 19 June 2012

Mixed Ownership Model Bill

Proposed amendment

Grant Robertson, in Committee, to move the following amendment:

Clause 16

In *clause 16*, after *new section 45X* (after line 10 on page 12), insert:

45Y Restriction on holdings in companies with control of water resources

- (1) No person (other than the Crown) may have a relevant interest in securities of a company with control of water resources.
 - (2) In **subsection (1)**, **company with control of water resources** means any company listed in **Schedule 5** that holds a significant controlling interest in water resources, and includes Genesis Power Limited, Meridian Energy Limited, Mighty River Power Limited, and Solid Energy New Zealand Limited.
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Explanatory note

This Supplementary Order Paper prohibits the sale of shares in mixed ownership model companies that have an interest in water resources such as Genesis Power Limited, Meridian Energy Limited, Mighty River Power Limited, and Solid Energy New Zealand Limited. As advocated by many parties in this Parliament including the Labour Party, the Green Party and United Future in the last election, New Zealand's water assets are of critical importance to our society and should never be privatised.
