

Maraeroa A and B Blocks Incorporation Bill

Private Bill

As reported from the Māori Affairs
Committee

Refer to the joint commentary on the Maraeroa A and B Blocks
Claims Settlement Bill and the Maraeroa A and B Blocks Incorp-
oration Bill.

Te Pire Whakarangatōpū i a Poronga A me B o Maraeroa

Pire Tūmataiti

Tērā nā te Komiti Whiriwhiri Take Māori i
whakatakoto

Haere ki ngā kōrero tahi mō te Pire Whakataunga i ngā Kerēme mō
Poronga A me B o Maraeroa, me te Pire Whakarangatōpū i Poronga
A me B o Maraeroa.

Maraeroa A and B Blocks Incorporation Bill

Key to symbols used in reprinted bill

As reported from a select committee

text inserted unanimously

~~text deleted unanimously~~

Hon Tariana Turia

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Preamble

- (1) A deed of settlement was entered into by the Crown and the descendants of the original owners of the Maraeroa A and B blocks on 12 March 2011 for the settlement of historical claims, so far as they relate to the Maraeroa A and B blocks: 5
- (2) ~~Attachment 4 of the documents schedule~~ Part 4 of the attachments to the deed of settlement contemplates the establishment of a Māori incorporation to hold and deal with settlement property:
- (3) The **Maraeroa A and B Blocks Claims Settlement Act 2012** is the principal enactment that gives effect to the deed of settlement: 10
- (4) This Act is necessary—
 - (a) to establish the incorporation, which is called Maraeroa A and B Blocks Incorporation, as a legal entity that may hold and deal with property under the **Maraeroa A and B Blocks Claims Settlement Act 2012**; and 15
 - (b) to apply relevant provisions of Te Ture Whenua Maori Act 1993 to the incorporation with necessary modifications: 20

The Parliament of New Zealand therefore enacts as follows:

- 1 Title**
This Act is the Maraeroa A and B Blocks Incorporation Act **2012**.
- 2 Commencement** 25
This Act comes into force on the commencement of the **Maraeroa A and B Blocks Claims Settlement Act 2012**.

Part 1 Preliminary provisions

3 Interpretation

- (1) In this Act, unless the context otherwise requires,—
- court** means the Māori Land Court 5
- trustee share** means the share in the Maraeroa A and B Blocks Incorporation held by the trustees under **section 5(3)**.
- (2) In this Act, unless the context otherwise requires, terms defined in the **Maraeroa A and B Blocks Claims Settlement Act 2012** and used but not defined in this Act have the meanings given by that other Act. 10

4 Act binds the Crown

This Act binds the Crown.

Part 2 Establishment of Maraeroa A and B Blocks Incorporation 15

5 Māori incorporation called Maraeroa A and B Blocks Incorporation established

- (1) The trustees of the Settlement Trust are incorporated as a Māori incorporation called the Maraeroa A and B Blocks Incorporation. 20
- (2) The constitution of the Maraeroa A and B Blocks Incorporation is as set out in attachment 8 of the documents schedule and altered from time to time in accordance with the constitution. 25
- (3) The trustees from time to time of the Settlement Trust must hold 1 share in the Maraeroa A and B Blocks Incorporation on trust for the benefit of the descendants.
- (4) The trustees of the Settlement Trust may, from time to time, change in accordance with the terms of trust, but the share referred to in **subsection (3)** is otherwise transferable only as permitted by the trust deed of the Settlement Trust. 30

6 Maraeroa A and B Blocks Incorporation to be body corporate with full rights and powers

- (1) The Maraeroa A and B Blocks Incorporation is a body corporate with perpetual succession and a common seal.
- (2) For the purposes of carrying out its functions, the Maraeroa A and B Blocks Incorporation has, both within and outside New Zealand,—
- (a) full capacity to carry on or undertake any activity or business, do any act, or enter into any transaction; and
- (b) for the purposes of **paragraph (a)**, full rights, powers, and privileges.
- (3) **Subsection (2)** applies subject to—
- (a) the provisions of this Act and any other enactment; and
- (b) the general law.
- (4) All land and other assets vested in, transferred to, acquired by, or held by the Maraeroa A and B Blocks Incorporation are held on trust for the trustees (who in turn hold their interest as trustees on behalf of the descendants).
- (5) The Maraeroa A and B Blocks Incorporation is not in breach of trust if acting in accordance with its powers and in accordance with this Act or any other Act.

7 Declaration that property or income held for charitable purposes

Despite its status as a trustee, the Maraeroa A and B Blocks Incorporation may, by special resolution passed in accordance with its constitution, declare that it stands possessed of any part of its property or of any income derived from any specified part of its property on trust for any charitable purposes that are specified in the declaration.

8 Liability of holders of share in incorporation

No holders of the trustee share have any personal liability, whether to the Maraeroa A and B Blocks Incorporation or to any other person, in respect of—

- (a) any debts or liabilities of, or claims made on, the Maraeroa A and B Blocks Incorporation; or

- (b) any deficiency in the assets of the Maraeroa A and B Blocks Incorporation if it is wound up.

9 Application of revenues of Maraeroa A and B Blocks Incorporation

- (1) The revenues derived by the Maraeroa A and B Blocks Incorporation from its operations may be applied as follows: 5
- (a) generally towards the costs and outgoings involved in doing anything that the Maraeroa A and B Blocks Incorporation is empowered to do, including any capital works or capital investments, and expenditure of any other kind that would usually be charged in the administration of a trust to capital rather than income: 10
- (b) in setting aside reserves for contingencies or for capital expenditure or for expansion in accordance with the objects of the Maraeroa A and B Blocks Incorporation, or in retaining in an accumulated profit account any portion of the profits that the committee of management thinks it prudent not to distribute: 15
- (c) in paying dividends to the Settlement Trust in accordance with **subsection (2)**: 20
- (d) for any other purposes permitted by the Maraeroa A and B Blocks Incorporation's constitution.
- (2) The payments made under **subsection (1)(c) or (d)** in any financial year must not exceed the amount determined by the committee of management as being available in that financial year for that purpose, after prudent and adequate provision has been made for the payment or reservation of other amounts that are properly to be paid or reserved from the Maraeroa A and B Blocks Incorporation's revenues. 25

10 Committee of management 30

- (1) The Maraeroa A and B Blocks Incorporation must act through a committee of management appointed in accordance with its constitution.
- (2) The committee of management comprises not fewer than 3 nor more than 7 persons. 35

- (3) The committee of management is responsible for the proper administration and management of the affairs of the Maraeroa A and B Blocks Incorporation.

11 Application of other enactments

- (1) Except as provided in this Act, nothing in Te Ture Whenua Maori Act 1993 applies to the Maraeroa A and B Blocks Incorporation. 5
- (2) Except as provided in this Act, nothing in the Maori Incorporations Constitution Regulations 1994 applies to the Maraeroa A and B Blocks Incorporation. 10
- (3) The following provisions of Te Ture Whenua Maori Act 1993 apply to the Maraeroa A and B Blocks Incorporation, as if it were a Māori incorporation within the meaning of section 4 of that Act and with the other modifications stated:
- (a) section 252 and, in the event of an amalgamation, Part 13 apply to the new incorporation created by the amalgamation: 15
- (b) sections 256 and 257:
- (c) sections 268 and 271 to 278, except that—
- (i) the requirement to file documents with the Registrar of the court does not apply; and 20
- (ii) the constitution of the Maraeroa A and B Blocks Incorporation is set out in attachment 8 of the documents schedule and alterations to the constitution are to be made in accordance with the constitution: 25
- (d) section 279, except the requirements to file in the court annual statements of accounts and to transmit a list of unclaimed dividends to the Registrar of the court:
- (e) section 280, except subsections (7), (9), and (10). 30

12 Winding up of incorporation

- (1) The Maraeroa A and B Blocks Incorporation may be wound up in accordance with its constitution.
- (2) On the winding up of the Maraeroa A and B Blocks Incorporation, the shareholders must appoint a suitable person to be the liquidator of that incorporation. 35

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- (3) On the appointment of a liquidator, the authority of the committee of management of the Maraeroa A and B Blocks Incorporation ceases, and the liquidator has power to do all acts and to execute, in the name and on behalf of that incorporation, all deeds, receipts, and other documents, and for the purposes to use, when necessary, that incorporation's seal. 5
- (4) The liquidator must sell, realise, or otherwise dispose of the assets of the Maraeroa A and B Blocks Incorporation (other than its land) and holds the proceeds of any sale, realisation, or disposal (if any) to be dealt with in accordance with the directions of the shareholders. 10
- (5) When the liquidator has completed the winding up of the Maraeroa A and B Blocks Incorporation, the liquidator must file with the shareholders a full statement of account relating to the course and fulfilment of the winding up. 15
- (6) When the shareholders are satisfied that the Maraeroa A and B Blocks Incorporation has been properly wound up,—
(a) the land vests in the shareholders; and
(b) the liquidator must apply to the Māori Land Court for an order dissolving that incorporation. 20
- (7) On being satisfied that the Maraeroa A and B Blocks Incorporation has been properly wound up, the Māori Land Court may make an order to dissolve that incorporation.

13 Provisions relating to liquidators

- (1) Any liquidator appointed under **section 12** may from time to time apply to the Māori Land Court for directions concerning the winding up of the Maraeroa A and B Blocks Incorporation. 25
- (2) No liquidator appointed under **section 12** who acts under the rules of the Maraeroa A and B Blocks Incorporation's constitution or any directions given by the shareholders or the court incurs any liability to that incorporation or to any other person or persons. 30
- (3) The shareholders may, at any time during the course of the winding up of the Maraeroa A and B Blocks Incorporation, discharge a liquidator appointed under **section 12** and may appoint some other person as liquidator in place of the original appointee. 35

- (4) Any liquidator appointed under **section 12** is entitled to be paid, out of the income and other assets of the Maraeroa A and B Blocks Incorporation, any remuneration that the shareholders may direct.

14 Disposal of land on winding up of Maraeroa A and B Blocks Incorporation 5

- (1) This section applies on the winding up of the Maraeroa A and B Blocks Incorporation.
- (2) The liquidator—
- (a) may, subject to any directions of the shareholders, sell any land retained by the Maraeroa A and B Blocks Incorporation other than the protected land; and 10
 - (b) holds the proceeds of any sale to be dealt with in accordance with the directions of the shareholders.
- (3) Despite any restrictions imposed by this Act on the protected land, the liquidator may, with the written consent of the shareholders, grant a lease of any of the protected land held by the Maraeroa A and B Blocks Incorporation for a term not exceeding 7 years (including any term or terms of renewal) on any conditions and for any rent or other consideration that the liquidator thinks fit. 15 20
- (4) The land held by the Maraeroa A and B Blocks Incorporation vests in the shareholders, subject to **subsections (2) and (3)**.

15 Māori Land Court's jurisdiction

The Māori Land Court has and may exercise in respect of the Maraeroa A and B Blocks Incorporation any jurisdiction conferred by this Act or under the provisions of any other Act referred to in **section 11**, but this jurisdiction may be exercised only on the application by or on behalf of a shareholder, the trustees of the settlement trust, a descendant, or another party with an interest in the matter. 25 30

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Legislative history

5 March 2012
8 March 2012

Introduction (Bill 8–1)
First reading and referral to Māori Affairs
Committee
