

Reserve Bank of New Zealand Amendment Act 1999

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An Act to amend the Reserve Bank of New Zealand Act 1989

BE IT ENACTED by the Parliament of New Zealand as follows:

1 Short Title

This Act may be cited as the Reserve Bank of New Zealand Amendment Act 1999, and is part of the Reserve Bank of New Zealand Act 1989 (“the principal Act”).

2 Statutory management of registered banks and associated persons

This section inserted s 117(4) and (5) of the principal Act.

3 Moratorium

- (1) This subsection amended s 122(5) and (6) of the principal Act.
- (2) This subsection inserted s 122(7) of the principal Act.

4 Statutory manager may suspend payment of money owing

- (1) This subsection amended s 127(3) of the principal Act.
- (2) This subsection inserted s 127(4) of the principal Act.

5 Management of registered bank to vest in statutory manager

This section amended s 128(1) of the principal Act.

6 Application of certain provisions of Companies Act 1993

- (1) This subsection amended s 139(1) of the principal Act.
- (2) This subsection substituted Section 139(1)(c) of the principal Act.

7 Termination of statutory management

- (a) This paragraph amended s 144(4)(a) to (c) of the principal Act.
- (b) This paragraph amended s 144(5) of the principal Act.
- (c) This paragraph amended s 144(5)(a) and (b) of the principal Act.
- (d) This paragraph amended s 144(6)(a) of the principal Act.
- (e) This paragraph amended s 144(6)(b) and (c) of the principal Act.