



ANALYSIS

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3. Transfer of Crown assets and liabilities
to State enterprises

1990, No. 23

An Act to amend the State-Owned Enterprises Act 1986

[28 March 1990

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

1. Short Title—This Act may be cited as the State-Owned Enterprises Amendment Act 1990, and shall be read together with and deemed part of the State-Owned Enterprises Act 1986 (hereinafter referred to as the principal Act).

2. Other information—(1) The principal Act is hereby amended by repealing section 18 (as amended by section 5 of the State-Owned Enterprises Amendment Act 1987), and substituting the following section:

“18. (1) Subject to subsection (3) of this section, the board of a State enterprise shall supply to the shareholding Ministers or to such other person or class or classes of persons as either of those Ministers specifies such information relating to the affairs of the State enterprise, or any of its subsidiaries, as either of those Ministers requests after consultation with the board (whether or not the information is of a kind referred to in the statement of corporate intent).

“(2) A shareholding Minister may request information to be supplied whether or not the supply of the information is required for the purposes of, or is contemplated by, this Act.

“(3) The board of a State enterprise shall not be obliged by subsection (1) of this section to supply to any Minister any information relating to an individual employee or customer of the State enterprise, or of any subsidiary of it, or any other

person, if the information supplied would enable the identification of the person concerned.

“(4) Notwithstanding the Securities Amendment Act 1988 or any other Act or rule of law, the board of a State enterprise may direct an officer or employee of the State enterprise to comply with a request under subsection (1) of this section and the officer or employee shall comply with the request on being directed to do so.

“(5) No member of a board of a State enterprise and no officer or employee of a State enterprise who acts in accordance with a request or direction under this section is liable to any person under the Securities Amendment Act 1988 or any other Act or rule of law by reason of acting in accordance with that request or direction.”

(2) Section 5 of the State-Owned Enterprises Amendment Act 1987 is hereby consequentially repealed.

3. Transfer of Crown assets and liabilities to State enterprises—Section 23 (5) of the principal Act is hereby amended by repealing paragraph (d), and substituting the following paragraph:

“(d) The Crown shall remain liable to any third party as if the asset or liability had not been transferred but shall be indemnified by the State enterprise in respect of any liability to that third party:”.

This Act is administered in the Treasury.
