

FINANCE BILL

EXPLANATORY NOTE

Clause 1 relates to the Short Title and commencement of the Act, which is deemed to have come into force on 10 June 1981.

Clause 2 authorises the Minister of Finance, on behalf of Her Majesty the Queen, to expend up to \$10,000,000 in the purchase of shares in Winstone Samsung Industries Limited.

Right Hon. Mr Muldoon

FINANCE

ANALYSIS

Title	2. Winstone Samsung Industries
1. Short Title and commencement	Limited

A BILL INTITULED

An Act to validate the acquisition on behalf of Her Majesty the Queen of shares in Winstone Samsung Industries Limited

5 BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:

1. Short Title and commencement—(1) This Act may be cited as the Finance Act 1981.

10 (2) This Act shall be deemed to have come into force on the 10th day of June 1981.

2. Winstone Samsung Industries Limited—(1) In this section “the Company” means Winstone Samsung Industries Limited, the duly incorporated company of that name having
15 its registered office in Auckland.

(2) Subject to subsection (3) of this section, the Minister of Finance may from time to time—

- (a) On behalf of Her Majesty the Queen, subscribe for or otherwise acquire shares in the Company:
- 20 (b) From the Consolidated Account or the Loans Account, out of money appropriated by Parliament for the purpose, pay for any such shares so acquired:

(c) On behalf of Her Majesty the Queen, exercise all or any of Her Majesty's rights and powers as the holder of any shares in the Company.

(3) The total of all amounts paid or payable under subsection (2) of this section shall not exceed \$10,000,000. 5