

[AS REPORTED FROM THE GOVERNMENT ADMINISTRATION  
COMMITTEE]

*House of Representatives, 17 December 1991.*

[AS REPORTED FROM THE COMMITTEE OF THE WHOLE HOUSE]

*House of Representatives, 7 April 1992.*

**Words inserted are shown in roman underlined with a single rule.**

**[Clauses 2 to 10 of, and the Schedule to, this Bill were formerly clauses 2 to 10 of, and the Schedule to, the Finance Bill (No. 4): 86–2.]**

*Hon. Maurice McTigue*

## NEW ZEALAND EXPORT-IMPORT CORPORATION DISSOLUTION

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### ANALYSIS

Title	7. Amendment to Official Information Act 1982
1. Short Title	8. Amendment to Public Finance Act 1989
2. Interpretation	9. Amendment to National Provident Fund Restructuring Act 1990
3. Dissolution of Corporation	10. Repeals
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### A BILL INTITULED

**An Act to dissolve the New Zealand Export-Import Corporation and to provide for matters incidental thereto**

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

**1. Short Title**—This Act may be cited as the New Zealand Export-Import Corporation Dissolution Act **1992**.

**2. Interpretation**—In this Act, unless the context otherwise requires, “Corporation” means the New Zealand Export-Import

No. 86—3A

Corporation established by the New Zealand Export-Import Corporation Act 1974.

**3. Dissolution of Corporation**—As from the commencement of this Act,—

- (a) The Corporation shall be dissolved; and 5
- (b) All real and personal property of the Corporation and all rights and liabilities of the Corporation shall vest in the Crown; and
- (c) All proceedings pending by or against the Corporation may be carried on, completed, or enforced by or against the Crown. 10

**4. Vacation of office by directors of Corporation**—

(1) Every person who, immediately before the commencement of this Act, held office as a director of the Corporation, shall be deemed, as from the commencement of this Act, to have vacated that office. 15

(2) No person who, under subsection (1) of this section, is deemed to have vacated office as a director of the Corporation shall be entitled to compensation for loss of office as a director of the Corporation. 20

**5. Final report of Corporation**—(1) As soon as reasonably practicable after the commencement of this Act, the Secretary of External Relations and Trade shall arrange for a final report of the Corporation to be sent to the Minister of External Relations and Trade showing the Corporation's operations for the period beginning with the 1st day of April immediately preceding the commencement of this Act and ending with the commencement of this Act, and shall attach to the report a copy of the Corporation's accounts for that period certified by the Audit Office. 25 30

(2) A copy of the report and accounts shall be laid before the House of Representatives as soon as practicable after their receipt by the Minister of External Relations and Trade.

**6. Prohibition on registration of name**—(1) No person or other body shall, for a period of 5 years after the commencement of this Act, be incorporated or registered under any Act or otherwise under the name "New Zealand Export-Import Corporation" or under any other name that, in the opinion of any registering authority within the meaning of 35

section 2 of the Flags, Emblems, and Names Protection Act 1991, so closely resembles that name as to be likely to deceive.

5 (2) No person shall, either solely or with any other person, for a period of 5 years after the commencement of this Act, trade or carry on business under the name “New Zealand Export-Import Corporation” or under any other name that so closely resembles that name as to be likely to deceive.

(3) Every person who contravenes subsection (2) of this section commits an offence and is liable on summary conviction to a  
10 fine not exceeding \$5,000.

(4) Notwithstanding subsections (2) and (3) of this section, no company or other body incorporated or registered before the 22nd day of March 1974, being the date of the commencement of the New Zealand Export-Import Corporation Act 1974,  
15 commits an offence by reason only of the fact that by itself it trades or carries on business after the commencement of this Act under its incorporated or registered name.

**7. Amendment to Official Information Act 1982**—The Official Information Act 1982 is hereby amended by omitting  
20 from the First Schedule (as substituted by section 23 (1) of the Official Information Amendment Act 1987) the item “New Zealand Export-Import Corporation”.

**8. Amendment to Public Finance Act 1989**—The Public Finance Act 1989 is hereby amended by repealing so much of  
25 the First Schedule as relates to the New Zealand Export-Import Corporation Act 1974.

**9. Amendment to National Provident Fund Restructuring Act 1990**—The National Provident Fund Restructuring Act 1990 is hereby amended by repealing so  
30 much of the Sixth Schedule as relates to the New Zealand Export-Import Corporation Act 1974.

**10. Repeals**—The enactments specified in the Schedule to this Act are hereby repealed.

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*New Zealand Export-Import Corporation  
Dissolution*

## SCHEDULE

Section 10

## ENACTMENTS REPEALED

- 1974, No. 2—The New Zealand Export-Import Corporation Act 1974  
(R.S. Vol. 24, p. 591).
- 1985, No. 163—The New Zealand Export-Import Corporation Amendment  
Act 1985 (R.S. Vol. 24, p. 604).
- 1987, No. 152—The New Zealand Export-Import Corporation Amendment  
Act 1987 (R.S. Vol. 24, p. 604).