

[AS REPORTED FROM THE COMMITTEE OF THE WHOLE HOUSE]

House of Representatives, 7 April 1992.

Words inserted are shown with single rule before first line and after last line.

[Clause 40 of this Bill was formerly clause 40 of the Finance Bill (No. 4): 86-2.]

Hon. Maurice McTigue

**RESERVE BANK OF NEW ZEALAND
AMENDMENT (NO. 2)**

ANALYSIS

Title 1. Short Title and commencement	40. Termination of appointment of statutory manager
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A BILL INTITULED

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

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

- 5 **1. Short Title and commencement**—(1) This Act may be cited as the Reserve Bank of New Zealand Amendment Act (No. 2) 1992, and shall be read together with and deemed part of the Reserve Bank of New Zealand Act 1989 (hereinafter referred to as the principal Act).
- 10 (2) This Act shall be deemed to have come into force on the 8th day of April 1992.

New

- 15 **40. Termination of appointment of statutory manager**—Section 141 of the principal Act is hereby amended by inserting, after subsection (3), the following subsection:

No. 86-3J

*Price
incl. GST \$2.30*

*Reserve Bank of New Zealand
Amendment (No. 2)*

New

“(3A) Where an Order in Council is made under subsection (3) of this section appointing 2 or more persons as statutory managers, the order shall state whether the powers conferred by this Part of this Act shall be exercised by those persons acting together or may be exercised individually.” 5