

## HOUSE OF REPRESENTATIVES

# Supplementary Order Paper

Thursday, the 15th day of November 1973

MINISTRY OF ENERGY RESOURCES AMENDMENT

*Proposed Further Amendments*

Hon. Mr FREER, in Committee, to move the following further amendments:

*Clause 2:* To insert in the proposed new section 5A, after subsection (4A), the following subsection:

“(4B) Notwithstanding anything in the Companies Act 1955, the accounts of the Offshore Mining Company Limited, a company duly incorporated under that Act, shall be kept in such form as the Minister of Finance approves, and shall be audited by the Audit Office which for that purpose shall have and may exercise all the powers that it has under the Public Revenues Act 1953 in respect of public money and public stores and persons dealing therewith. Nothing in sections 151 to 153 or sections 163 to 166 of the Companies Act 1955 shall apply with respect to the Offshore Mining Company Limited.”

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EXPLANATORY NOTE

THE Crown is the beneficial owner of all the shares in the Offshore Mining Company Limited, which is one of the companies engaged in the Maui venture.

The effect of the amendment is to provide for the accounts of the company to be kept in a form approved by the Minister of Finance, and to provide for their audit by the Audit Office.