



**THE FISHERIES (FORM OF TRANSFER OR LEASE OF QUOTA)
REGULATIONS 1993**

CATHERINE A. TIZARD, Governor-General

ORDER IN COUNCIL

At Wellington this 13th day of September 1993

Present:

THE RIGHT HON. D. C. MCKINNON PRESIDING IN COUNCIL

PURSUANT to section 89 of the Fisheries Act 1983, Her Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following regulations.

REGULATIONS

1. Title and commencement—(1) These regulations may be cited as the Fisheries (Form of Transfer or Lease of Quota) Regulations 1993.

(2) These regulations shall come into force on the 30th day of September 1993.

2. Interpretation—In these regulations, “the Act” means the Fisheries Act 1983.

3. Information to be shown on transfer of individual transferable quota or transferable term quota—Every transfer of an individual transferable quota or of transferable term quota shall clearly show or

describe, in addition to the details specified in paragraphs (a) and (b) of sections 28R (1) and 28ZT (1) of the Act, the following:

- (a) The street address and MAF client number of the transferor and transferee:
- (b) The date of completion of the agreement:
- (c) A witness to the signatures of the transferor and transferee:
- (d) The species code of quota being transferred:
- (e) The quota management area of quota being transferred:
- (f) The tonnage of quota being transferred:
- (g) The price of or consideration for the transfer (including any goods and services tax under the Goods and Services Tax Act 1985):
- (h) The effective date of the transfer:
- (i) The lease number of the existing lease or sublease (if any exists):
- (j) The signature and initials of the transferor and transferee.

4. Information to be shown on lease of individual transferable quota or transferable term quota—Every lease of an individual transferable quota or of transferable term quota shall clearly show or describe, in addition to the details specified in paragraphs (a) to (e) of section 28R (2) and paragraphs (a) to (d) of section 28ZT (2) of the Act, the following:

- (a) The street address and MAF client number of the lessor or sublessor of the quota and the lessee or sublessee of the quota:
- (b) The date of the completion of the agreement:
- (c) A witness to the signatures of the lessor or sublessor and lessee or sublessee:
- (d) The species code of quota being leased or subleased:
- (e) The quota management area of the quota being leased or subleased:
- (f) The status of the existing quota:
- (g) The existing rights of the lessor or sublessor to overfish, underfish, and sublease the quota:
- (h) The lease number of the existing lease or sublease (if any exists):
- (i) The termination date of the existing lease or sublease (if any exists):
- (j) The MAF client number of the owner of the quota:
- (k) The status of the quota once it has been leased or subleased:
- (l) The rights of the lessee or sublessee to overfish, underfish or sublease of the quota:
- (m) The date on which the lease is to commence:
- (n) The date on which the lease is to terminate:
- (o) The rental charges under the lease or sublease (including any goods and services tax under the Goods and Services Tax Act 1985):
- (p) The signature and initials of the lessor and lessee.

5. Offence and penalty—Every person commits an offence and is liable on summary conviction to a fine not exceeding \$10,000 who—

- (a) Being a person required to complete a transfer or lease of an individual transferable quota or of transferable term quota in accordance with section 28R of the Act, fails to clearly show or describe on the form of transfer or lease the information required by regulation 3 or regulation 4 of these regulations; or

- (b) Makes any false or misleading statement of information required by regulation 3 or regulation 4 of these regulations.

MARIE SHROFF,
Clerk of the Executive Council.

EXPLANATORY NOTE

This note is not part of the regulations, but is intended to indicate their general effect.

These regulations, which come into force on 30 September 1993, specify information to be shown on the lease or transfer of individual transferable quota or of transferable term quota. This information is additional to the information specified in sections 28~~8~~ and 28~~z~~r of the Fisheries Act 1983.

Issued under the authority of the Acts and Regulations Publication Act 1989.
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These regulations are administered in the Ministry of Agriculture and Fisheries.