

1993/193



THE HOUSING ASSETS TRANSFER ORDER 1993

CATHERINE A. TIZARD, Governor-General

ORDER IN COUNCIL

At Wellington this 28th day of June 1993

Present:

HER EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to section 6 of the Housing Assets Transfer Act 1993, Her Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following order.

ORDER

1. Title—This order may be cited as the Housing Assets Transfer Order 1993.

2. Interpretation—(1) In this order “the Act” means the Housing Assets Transfer Act 1993.

(2) Any term or expression that is not defined in this order, but that is defined in the Act, has the meaning given to it by the Act.

3. Vesting of certain housing assets in Housing Corporation of New Zealand—(1) The following housing assets, being housing assets specified in a list prepared under section 6 (1) of the Act by the Minister of Finance and the responsible Minister and dated the 28th day of June 1993, shall vest in the Corporation on the 30th day of June 1993:

(a) All land subject, as at the close of the 29th day of June 1993, to an agreement for sale under section 16 of the Housing Act 1955:

- (b) All land subject, as at the close of the 29th day of June 1993, to a licence to occupy under section 17 of the Housing Act 1955:
 - (c) All mortgages that, as at the close of the 29th day of June 1993, secure the payment of money lent by or on behalf of the Crown pursuant to the Housing Act 1955 or the Housing Corporation Act 1974:
 - (d) All debentures that, as at the close of the 29th day of June 1993, secure the payment of money lent by or on behalf of the Crown pursuant to the Housing Act 1955 or the Housing Corporation Act 1974.
- (2) The consideration payable or to be provided by the Corporation for the vesting of the housing assets referred to in subclause (1) of this order is \$269,082,426.

DIANE WILDERSPIN,
Acting for Clerk of the Executive Council.

EXPLANATORY NOTE

This note is not part of the order, but is intended to indicate its general effect.

This order, which is made under section 6 of the Housing Assets Transfer Act 1993, vests the housing assets referred to in the order in the Housing Corporation of New Zealand on 30 June 1993.

The housing assets are:

- (a) Land subject to an agreement for sale and purchase under section 16 of the Housing Act 1955:
- (b) Land subject to a licence to occupy under section 17 of the Housing Act 1955:
- (c) Mortgages that secure the payment of money lent by or on behalf of the Crown under the Housing Act 1955 or the Housing Corporation Act 1974:
- (d) Debentures that secure the payment of money lent by or on behalf of the Crown under the Housing Act 1955 or the Housing Corporation Act 1974.

Issued under the authority of the Acts and Regulations Publication Act 1989.
Date of notification in *Gazette*: 29 June 1993.
This order is administered in the Housing Corporation of New Zealand.