



THE NEW ZEALAND RAILWAYS CORPORATION (DECREASE IN CAPITAL) ORDER 1990

PAUL REEVES, Governor-General

ORDER IN COUNCIL

At Wellington this 23rd day of October 1990

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to section 36 (4) of the New Zealand Railways Corporation Act 1981 (as added by section 34 of the New Zealand Railways Corporation Restructuring Act 1990), His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, and on the advice of the Minister of Finance, hereby makes the following order.

ORDER

1. Title and commencement—(1) This order may be cited as the New Zealand Railways Corporation (Decrease in Capital) Order 1990.

(2) This order shall come into force on the 28th day of October 1990.

2. Decrease in capital of New Zealand Railways Corporation—The capital of the New Zealand Railways Corporation (as increased by the New Zealand Railways Corporation (Increased Capital of the Corporation) Order 1989*) is decreased from \$955,719,800 to \$770,719,800.

3. Revocation—The New Zealand Railways Corporation (Increased Capital of the Corporation) Order 1989 is hereby revoked.

MARIE SHROFF,
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 comes into force on 28 October 1990, decreases the capital of the New Zealand Railways Corporation from \$955,719,800 to \$770,719,800.

The order is made in consequence of the vesting on that date by the New Zealand Rail Limited Vesting Order 1990 of certain assets and liabilities of the Corporation in New Zealand Rail Limited.

Issued under the authority of the Acts and Regulations Publication Act 1989.

Date of notification in *Gazette*: 25 October 1990.

This order is administered in the Treasury.