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THE STATE-OWNED ENTERPRISES ORDER 1996

MICHAEL HARDIE BOYS, Governor-General

ORDER IN COUNCIL

At Wellington this 17th day of June 1996

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to section 10A of the State-Owned Enterprises Act 1986, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following order.

ORDER

1. Title and commencement—(1) This order may be cited as the State-Owned Enterprises Order 1996.

(2) This order shall come into force on the 1st day of July 1996.

2. Addition to First and Second Schedules to State-Owned Enterprises Act 1986—The State-Owned Enterprises Act 1986 is hereby amended by inserting in the First Schedule and also in the Second Schedule, in its appropriate alphabetical order, the following item:

"Terralink NZ Limited".

8. Addition to First Schedule to Ombudsmen Act 1975—The Ombudsmen Act 1975 is hereby amended by inserting in Part II of the First Schedule, in its appropriate alphabetical order, the following item:

"Terralink NZ Limited".

4. Addition to Schedule 18 to Income Tax Act 1994—The Income Tax Act 1994 is hereby amended by inserting in Schedule 18, in its appropriate alphabetical order, the following item:

"Terralink NZ Limited".

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 1 July 1996, provides for Terralink NZ Limited to become a State enterprise under the State-Owned Enterprises Act 1986.

Clause 2 adds the name of the company to the First and Second Schedules to the State-Owned Enterprises Act 1986. The company will thus become a State enterprise on that date.

Clause 3 includes the name of the company in Part II of the First Schedule to the Ombudsmen Act 1975. The company will thus become subject to that Act and to the Official Information Act 1982 on that date.

Clause 4 includes the name of the company in Schedule 18 to the Income Tax Act 1994. Under section CB 3 (a) of that Act, the incomes of public authorities are exempt from tax. That exemption does not apply to state-owned enterprises.

State-owned enterprises are also special corporate entities for the purposes of the definition of that term in section OB 1 of that Act, which definition relates to the loss carry forward and grouping provisions.

Issued under the authority of the Acts and Regulations Publication Act 1989. Date of notification in *Gazette:* 20 June 1996. This order is administered in the Treasury.