

**Version
as at 3 June 2017**

**Finance Act (No 2) 1988 Commencement Order 1998
(SR 1998/88)**

Finance Act (No 2) 1988 Commencement Order 1998: revoked, on 3 June 2017, pursuant to section 3(1) of the Statutes Repeal Act 2017 (2017 No 23).

PURSUANT to section 6(1) of the Finance Act (No 2) 1988, His Excellency the Administrator of the Government, acting by and with the advice and consent of the Executive Council, makes the following order.

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1 Title

This order may be cited as the Finance Act (No 2) 1988 Commencement Order 1998.

2 Commencement of provisions relating to Government Property Services Limited

Section 13 of the Finance Act (No 2) 1988 comes into force on 15 May 1998.

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.

Note

Changes authorised by subpart 2 of Part 3 of the Legislation Act 2019 have been made in this consolidation. See the notes at the end of this consolidation for further details.

This order is administered by the Treasury.

This order brings into force, on 15 May 1998, section 13 of the Finance Act (No 2) 1988.

Subsection (1) removes Government Property Services Limited from Schedules 1 and 2 of the State-Owned Enterprises Act 1986. The company will thus cease to be subject to that Act on that date.

Subsection (2) continues the application of sections 22 and 30 of the State-Owned Enterprises Act 1986 while the Crown holds shares in the company. Section 22 relates to the holding of shares by the Crown in State enterprises. Section 30 relates to the application of the Companies Act 1993 to State enterprises.

Subsection (3) provides that notwithstanding the coming into force of subsection (1), sections 23 to 29 of the State-Owned Enterprises Act 1986 continue to apply as if the company continued to be a State enterprise and a company named in Schedule 2 of that Act and as if the Minister of Finance and the Minister for State-Owned Enterprises continued to be the shareholding Ministers. Those sections relate to the transfer of assets and liabilities of the Crown to State enterprises.

Subsection (4) provides that the Crown may, while it holds shares in the company, exercise the rights and powers attaching to those shares.

Issued under the authority of the Legislation Act 2019.
Date of notification in *Gazette*: 14 May 1998.

Consolidation notes

1 General

This is a consolidation of the Finance Act (No 2) 1988 Commencement Order 1998 that incorporates all the amendments to that order as at the date of the last amendment to it.

2 About this consolidation

This consolidation is not an official version of the legislation under section 78 of the Legislation Act 2019.

3 Amendments incorporated in this consolidation

Statutes Repeal Act 2017 (2017 No 23): section 3(1)