

**Version  
as at 3 June 2017**

## **Finance Act Commencement Order 1992**

(SR 1992/1)

Finance Act Commencement Order 1992: revoked, on 3 June 2017, pursuant to section 3(1) of the Statutes Repeal Act 2017 (2017 No 23).

PURSUANT to section 1(3) of the Finance Act 1991, Her Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following order.

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#### **1 Title**

This order may be cited as the Finance Act Commencement Order 1992.

#### **2 Commencement of certain provisions of Finance Act 1991**

Subsections (3), (4), and (5) of section 10 of the Finance Act 1991 shall come into force on the 22nd day of January 1992.

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 brings into force, on 22 January 1992, subsections (3), (4), and (5) of section 10 of the Finance Act 1991.

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#### **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 in the Treasury.**

Section 10(3) removes Government Supply Brokerage Corporation (NZ) Limited from Schedule 2 to the State-Owned Enterprises Act 1986. The Crown will thus cease to be subject to section 11 of that Act in relation to the company. That section prevents the Crown from selling or disposing of shares in the company or permitting shares in the company to be allotted to a person other than a shareholding Minister.

Section 10(4) provides that, notwithstanding the coming into force of section 10(3), the provisions of sections 23 to 30 of the State-Owned Enterprises Act 1986, and any Order in Council made under any of those sections, continue to apply as if the company continued to be a State enterprise and a company named in Schedule 2 to 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.

Section 10(5) provides that each Minister of the Crown who holds shares in the company may exercise all or any of the rights and powers of the Crown as the holder of those shares.

Issued under the authority of the Legislation Act 2019.  
Date of notification in *Gazette*: 22 January 1992.

## **Consolidation notes**

### **1    *General***

This is a consolidation of the Finance Act Commencement Order 1992 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)