

**Version
as at 3 June 2017**

Finance Act Commencement Order 1996

(SR 1996/225)

Finance Act Commencement Order 1996: 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, His 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 1996.

2 Commencement of section 4 of Finance Act 1991

Section 4 of the Finance Act 1991 shall come into force on the 21st day of August 1996.

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 21 August 1996, section 4 of the Finance Act 1991.

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.

Subsection (1) removes Forestry Corporation of New Zealand Limited from Schedule 1 to the State-Owned Enterprises Act 1986. The company will thus cease to be subject to Parts 1 and 3 of that Act on that date.

Subsection (2) continues the application of section 22 of that Act to the company while the Crown holds shares in the company. Section 22 relates to the holding of shares by the Crown in State enterprises.

Subsection (3) removes Forestry Corporation of New Zealand 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 on that date. Section 11 of that Act prevents the Crown from selling or disposing of shares in the company or permitting shares in the company to be allotted or issued to a person other than a shareholding Minister.

Subsection (4) provides that notwithstanding the coming into force of subsection (3), the provisions of sections 23 to 30 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 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.

Subsection (5) 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*: 21 August 1996.

Consolidation notes

1 *General*

This is a consolidation of the Finance Act Commencement Order 1996 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)