

**Version  
as at 3 June 2017**

## **Finance Act Commencement Order (No 2) 1996**

(SR 1996/290)

Finance Act Commencement Order (No 2) 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.

### **Contents**

	Page
1 Title	1
2 Commencement of certain provisions of Finance Act 1991	1

**1 Title**

This order may be cited as the Finance Act Commencement Order (No 2) 1996.

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

Sections 5, 6, and 7 of the Finance Act 1991 shall come into force on the 1st day of October 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.*

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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 by the Treasury.**

This order brings into force, on 1 October 1996, sections 5, 6, and 7 of the Finance Act 1991. The coming into force of these sections arises from the Crown selling its shares in Forestry Corporation of New Zealand Limited.

Section 5 of that Act omits from Part 2 of Schedule 1 to the Ombudsmen Act 1975 reference to Forestry Corporation of New Zealand Limited. The company will thus cease to be subject to that Act on 1 October 1996.

Section 6 of that Act omits from Schedule 1 to the Official Information Act 1982 reference to Forestry Corporation of New Zealand Limited. The company will thus cease to be subject to that Act on 1 October 1996.

Section 7 of that Act omits from Schedule 18 to the Income Tax Act 1994 reference to Forestry Corporation of New Zealand Limited. The company will thus cease to be a State-owned enterprise named in that Schedule on 1 October 1996.

Schedule 18 contains a list of State-owned enterprises. 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.

As a result of the sale by the Crown of its shares in Forestry Corporation of New Zealand Limited it is no longer necessary for the company to be listed in Schedule 18.

## **Consolidation notes**

### **1     *General***

This is a consolidation of the Finance Act Commencement Order (No 2) 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)