

Reprint
as at 1 October 2019



Housing Assets Transfer Order 1996 (SR 1996/241)

Housing Assets Transfer Order 1996: revoked, on 1 October 2019, by section 33 of the Kāinga Ora—Homes and Communities Act 2019 (2019 No 50).

Michael Hardie Boys, Governor-General

Order in Council

At Wellington this 26th day of August 1996

Present:

His Excellency the Governor-General in Council

Pursuant to section 6 of the Housing Assets Transfer Act 1993, 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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Note

Changes authorised by subpart 2 of Part 2 of the Legislation Act 2012 have been made in this official reprint.
Note 4 at the end of this reprint provides a list of the amendments incorporated.

This order is administered by the Ministry of Housing and Urban Development.

Order

1 Title

This order may be cited as the Housing Assets Transfer Order 1996.

2 Interpretation

- (1) In this order, **the Act** means the Housing Assets Transfer Act 1993.
- (2) Any term or expression that is not defined in this order, but that is defined in the Act, has the meaning given to it by the Act.

3 Vesting of certain housing assets in Housing Corporation of New Zealand

- (1) The housing assets specified in the Schedule, being housing assets specified in a list prepared under section 6(1) of the Act by the Minister of Finance and the responsible Minister and dated 5 August 1996, shall vest in the Corporation on 1 October 1996.
- (2) The consideration payable or to be provided by the Corporation for the vesting of the housing assets referred to in subclause (1) is an amount equal to the present value of the principal and interest payments outstanding on such housing assets as at the date on which the administration of those assets was transferred to the Corporation calculated by applying a discount rate of 13.75% to such payments.

Schedule

Housing assets vested in Housing Corporation of New Zealand

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All mortgages and other securities that, as at the close of 30 September 1996, secure the payment of money lent by or on behalf of the Crown pursuant to the Maori Housing Act 1935 or the Maori Housing Amendment Act 1938, but excluding the mortgage to which the account number 10/51/35726/0 of the Ministry of Maori Development relates.

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 is made under section 6 of the Housing Assets Transfer Act 1993, vests certain housing assets in the Housing Corporation of New Zealand on 1 October 1996.

The assets are mortgages and other securities that, as at 30 September 1996, secure the repayment of money lent by the Crown under the Maori Housing Act 1935 or the Maori Housing Amendment Act 1938.

Issued under the authority of the Legislation Act 2012.
Date of notification in *Gazette*: 29 August 1996.

Reprints notes

1 *General*

This is a reprint of the Housing Assets Transfer Order 1996 that incorporates all the amendments to that order as at the date of the last amendment to it.

2 *Legal status*

Reprints are presumed to correctly state, as at the date of the reprint, the law enacted by the principal enactment and by any amendments to that enactment. Section 18 of the Legislation Act 2012 provides that this reprint, published in electronic form, has the status of an official version under section 17 of that Act. A printed version of the reprint produced directly from this official electronic version also has official status.

3 *Editorial and format changes*

Editorial and format changes to reprints are made using the powers under sections 24 to 26 of the Legislation Act 2012. See also <http://www.pco.parliament.govt.nz/editorial-conventions/>.

4 *Amendments incorporated in this reprint*

Kāinga Ora—Homes and Communities Act 2019 (2019 No 50): section 33