House of Representatives

Supplementary Order Paper

Tuesday, 19 June 2012

Mixed Ownership Model Bill

Proposed amendment

Kris Faafoi, in Committee, to move the following amendment:

Clause 16 In clause 16, after new section 45X (after line 10 on page 12), insert:

Kiwis at front of queue

45Y Restrict holdings by persons other than the Crown to New Zealand passport holders

No person (other than the Crown) may have a relevant interest in securities of a mixed ownership model company other than the holder of a valid New Zealand passport.

Explanatory note

This Supplementary Order Paper would ensure shares in a mixed ownership model company (other than those held by the Crown) are only held by New Zealand passport holders, so as to ensure the companies retain domestic ownership.