

**Reprint  
as at 15 July 1994**



**Energy Companies (Rotorua  
Electricity Limited) Vesting Order  
1994**

(SR 1994/144)

Catherine A Tizard, Governor-General

**Order in Council**

At Wellington this 11th day of July 1994

Present:

Her Excellency the Governor-General in Council

Pursuant to section 47(1) of the Energy Companies Act 1992, Her Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, and on the recommendation of the Minister of Energy, hereby makes the following order.

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**Note**

Changes authorised by section 17C of the Acts and Regulations Publication Act 1989 have been made in this reprint.

A general outline of these changes is set out in the notes at the end of this reprint, together with other explanatory material about this reprint.

**This order is administered by the Ministry of Economic Development.**

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## Order

### 1 Title

This order may be cited as the Energy Companies (Rotorua Electricity Limited) Vesting Order 1994.

### 2 Interpretation

(1) In this order, unless the context otherwise requires,—

**the Act** means the Energy Companies Act 1992

**the Authority** means the Rotorua Area Electricity Authority

**Authority's establishment plan** means the establishment plan approved by the Minister in respect of the Authority on 14 March 1994

**building** includes a group of buildings that are joined together or contiguous so as to comprise a single residential or commercial block or development

**the Charitable Trust** means the Rotorua Energy Charitable Trust, being the trust referred to by that name in the Authority's establishment plan

**the company** means Rotorua Electricity Limited

**eligible account holder** means—

- (a) a person who,—
  - (i) at 4 pm on 1 August 1994 is named in the records of the Authority as a current consumer in respect of a separately metered point of supply; and
  - (ii) has, for all of the period commencing on 2 July 1994 and ending with the close of 31 July 1994, been named in the records of the Authority as

a current consumer in respect of a separately metered point of supply; or

- (b) a person whom the trustees of the Share Allocation Audit Committee determine to be an eligible account holder and whose name is notified to the Authority by the trustees before the close of 31 August 1994

**premises** means the total area within the boundary of any land, building, or installation

**separately metered point of supply** means an electricity connection with the electricity network operated by the Authority—

- (a) at which the Authority maintains a meter for the measurement of electricity consumption; and
- (b) that is allocated a separate current consumer number in the records of the Authority

**the Share Allocation Audit Committee** means the trust referred to by that name in the Authority's establishment plan.

- (2) Expressions not defined in this order but defined in the Act have, in this order, the meanings so defined.

### **3 Appointment of date for vesting of undertaking of Authority in successor company**

The first day of September 1994 is hereby appointed as the date on which the undertaking of the Authority shall, by virtue of section 47(1)(a) of the Act, vest in the company.

### **4 Shares held by Authority in company**

On 1 September 1994, all of the shares held by the Authority in the company at the close of 31 August 1994 shall, by virtue of section 47(1)(b) of the Act, vest in the following persons jointly in their capacity as trustees of the Charitable Trust:

- (a) Stuart Bowden Burns:
- (b) John Raynor Cole:
- (c) Roma Miringa Cook:
- (d) Judith Anne Keaney:
- (e) Clifford Owen Lee:
- (f) John William James Lepper.

**5 Equity securities to be issued by company**

- (1) The equity securities that shall be issued by the company consequent upon the vesting in it of the undertaking of the Authority shall be such number of fully paid up ordinary shares of 50 cents each as are provided for in this clause.
- (2) The equity securities referred to in subclause (1) shall be issued on the terms specified in the articles of association of the company.
- (3) The equity securities referred to in subclause (1) shall be issued as follows:
  - (a) subject to subclauses (4) and (5), to each eligible account holder,—
    - (i) where the trustees of the Share Allocation Audit Committee advise the Authority of the number of equity securities to be allocated to the eligible account holder, that number of equity securities; or
    - (ii) where the trustees of the Share Allocation Audit Committee do not advise the Authority of the number of equity securities to be allocated to the eligible account holder, 600 equity securities for each separately metered point of supply in relation to which the eligible account holder is named in the records of the Authority, as at 4 pm on 1 August 1994, as the current consumer:
  - (b) 200 000 to the following persons jointly in their capacity as members of the Share Allocation Audit Committee:
    - (i) Anthony Douglas Hill:
    - (ii) John Alexander Kininmonth.
  - (c) to the following persons jointly in their capacity as trustees of the Charitable Trust, namely—
    - (i) Stuart Bowden Burns:
    - (ii) John Raynor Cole:
    - (iii) Roma Miringa Cook:
    - (iv) Judith Anne Keaney:
    - (v) Clifford Owen Lee:
    - (vi) John William James Lepper,—

the number of equity securities determined in accordance with the following formula:

$$(X + 200\,000) \times (51 \div 49) - 100 = Y$$

where:

X is the total number of equity securities issued pursuant to paragraph (a); and

Y is the number of equity securities (rounded to the nearest whole number) to be issued to the persons referred to in this paragraph.

- (4) Where 2 or more persons jointly are eligible account holders in relation to the same separately metered point of supply, those persons shall, for the purposes of subclause (3)(a), be deemed to be 1 eligible account holder, and the equity securities to which they are entitled under subclause (3)(a) shall be issued to them jointly.
- (5) No person shall be issued more than 1 200 equity securities in total under subclause (3)(a)(ii) in respect of all the separately metered points of supply in relation to which that person is named in the records of the Authority as the current consumer in respect of any particular premises.
- (6) The equity securities referred to in subclause (1) shall be issued on 1 September 1994.

Marie Shroff,  
Clerk of the Executive Council.

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### **Explanatory note**

*This note is not part of the order, but is intended to indicate its general effect.*

This order is made pursuant to section 47(1) of the Energy Companies Act 1992. The order appoints 1 September 1994 as the date on which the energy undertaking of the Rotorua Area Electricity Author-

ity shall vest in its successor company, Rotorua Electricity Limited.  
The order—

- (a) provides for the vesting of the shares held by the Authority in the company by virtue of section 47(1)(b) of the Act; and
- (b) specifies the equity securities that shall be issued by the company consequent upon the vesting in it of the undertaking of the Authority; and
- (c) specifies the persons to whom those equity securities shall be issued.

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Issued under the authority of the Acts and Regulations Publication Act 1989.  
Date of notification in *Gazette*: 14 July 1994.

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## **Notes**

### **1 *General***

This is a reprint of the Energy Companies (Rotorua Electricity Limited) Vesting Order 1994. The reprint incorporates all the amendments to the order as at 15 July 1994, as specified in the list of amendments at the end of these notes.

Relevant provisions of any amending enactments that contain transitional, savings, or application provisions that cannot be compiled in the reprint are also included, after the principal enactment, in chronological order. For more information, *see* <http://www.pco.parliament.govt.nz/reprints/>.

### **2 *Status of reprints***

Under section 16D of the Acts and Regulations Publication Act 1989, reprints are presumed to correctly state, as at the date of the reprint, the law enacted by the principal enactment and by the amendments to that enactment. This presumption applies even though editorial changes authorised by section 17C of the Acts and Regulations Publication Act 1989 have been made in the reprint.

This presumption may be rebutted by producing the official volumes of statutes or statutory regulations in which the principal enactment and its amendments are contained.

### **3 *How reprints are prepared***

A number of editorial conventions are followed in the preparation of reprints. For example, the enacting words are not included in Acts, and provisions that are repealed or revoked

are omitted. For a detailed list of the editorial conventions, see <http://www.pco.parliament.govt.nz/editorial-conventions/> or Part 8 of the *Tables of New Zealand Acts and Ordinances and Statutory Regulations and Deemed Regulations in Force*.

#### **4 Changes made under section 17C of the Acts and Regulations Publication Act 1989**

Section 17C of the Acts and Regulations Publication Act 1989 authorises the making of editorial changes in a reprint as set out in sections 17D and 17E of that Act so that, to the extent permitted, the format and style of the reprinted enactment is consistent with current legislative drafting practice. Changes that would alter the effect of the legislation are not permitted. A new format of legislation was introduced on 1 January 2000. Changes to legislative drafting style have also been made since 1997, and are ongoing. To the extent permitted by section 17C of the Acts and Regulations Publication Act 1989, all legislation reprinted after 1 January 2000 is in the new format for legislation and reflects current drafting practice at the time of the reprint.

In outline, the editorial changes made in reprints under the authority of section 17C of the Acts and Regulations Publication Act 1989 are set out below, and they have been applied, where relevant, in the preparation of this reprint:

- omission of unnecessary referential words (such as “of this section” and “of this Act”)
- typeface and type size (Times Roman, generally in 11.5 point)
- layout of provisions, including:
  - indentation
  - position of section headings (eg, the number and heading now appear above the section)
- format of definitions (eg, the defined term now appears in bold type, without quotation marks)
- format of dates (eg, a date formerly expressed as “the 1st day of January 1999” is now expressed as “1 January 1999”)

- position of the date of assent (it now appears on the front page of each Act)
- punctuation (eg, colons are not used after definitions)
- Parts numbered with roman numerals are replaced with arabic numerals, and all cross-references are changed accordingly
- case and appearance of letters and words, including:
  - format of headings (eg, headings where each word formerly appeared with an initial capital letter followed by small capital letters are amended so that the heading appears in bold, with only the first word (and any proper nouns) appearing with an initial capital letter)
  - small capital letters in section and subsection references are now capital letters
- schedules are renumbered (eg, Schedule 1 replaces First Schedule), and all cross-references are changed accordingly
- running heads (the information that appears at the top of each page)
- format of two-column schedules of consequential amendments, and schedules of repeals (eg, they are rearranged into alphabetical order, rather than chronological).

**5** *List of amendments incorporated in this reprint  
(most recent first)*

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