



ANALYSIS

Title
1. Short Title

2. Acquisition and disposal of shares,
stock, or interest in company or
business

1974, No. 38

An Act to amend the Government Railways Act 1949

[31 August 1974]

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:

1. Short Title—This Act may be cited as the Government Railways Amendment Act 1974, and shall be read together with and deemed part of the Government Railways Act 1949 (hereinafter referred to as the principal Act).

2. Acquisition and disposal of shares, stock, or interest in company or business—The principal Act is hereby amended by inserting, after section 13B (as inserted by section 2 of the Government Railways Amendment Act (No. 2) 1971), the following section:

“13c. (1) Without limiting the powers conferred by subsection (2) of section 9 of the Government Railways Amendment Act 1956, the Minister may, from time to time, in the name and on behalf of the Crown subscribe for or otherwise acquire shares, stock, or debentures of or any interest in any company, body corporate, organisation, or business carrying on or proposing to carry on any operations which include the manufacture or supply of any plant, machinery, or equipment used by any transport undertaking.

“(2) The Minister or any person authorised in that behalf by the Minister may from time to time exercise on behalf of the Crown all or any of the rights and powers of the Crown as the holder of any such shares or stock or debentures or other interest.

“(3) The Minister may sell or otherwise dispose of any such shares or stock or debentures or other interest in such manner and on such terms as he thinks fit.”

This Act is administered in the New Zealand Government Railways Department.
