



ANALYSIS

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1989, No. 61

An Act to make provision relating to the Licensing Fund

[31 July 1989]

BE IT ENACTED by the Parliament of New Zealand as follows:

1. Short Title—This Act may be cited as the Licensing Fund Act 1989.

2. Licensing Fund and Licensing Fund Account preserved—(1) There shall continue to be a Licensing Fund, which shall be the same fund as that established under the same name by section 16 of the Licensing Amendment Act 1948 and continued in existence by section 17 of the Sale of Liquor Act 1962.

(2) All money payable to the Fund shall continue to be paid to the credit of the Licensing Fund Account established at the Reserve Bank of New Zealand pursuant to section 18 of the Sale of Liquor Act 1962.

(3) The Licensing Fund Account shall hereafter be operated upon by cheque signed by the Secretary for Justice.

(4) Any money belonging to the Fund and available for investment may from time to time be invested by the Secretary for Justice—

- (a) In New Zealand Government securities; or
- (b) On deposit in any bank or banks approved by the Minister of Finance; or
- (c) In any other manner, or in any other securities, that may from time to time be authorised by the Minister of Finance.

(5) The Secretary for Justice shall be entitled to recover, out of money for the time being standing to the credit of the Licensing Fund, the reasonable expenses incurred by the Secretary in administering the Fund.

(6) Subject to subsection (5) of this section, and to section 3 of this Act, the Minister of Finance may from time to time direct the Secretary for Justice to pay into the Consolidated Account the whole or any part of the money for the time being standing to the credit of the Licensing Fund.

(7) For the purposes of the audit of accounts, all money belonging to the Fund shall be deemed to be public money within the meaning of the Public Finance Act 1989; and the Audit Office shall have the same duties and powers in respect of that money, and of every person dealing with it, as that Office has in respect of public money and accounts and of persons dealing with those.

3. Refunds of fair price in certain cases—(1) Any person who, at any time within the period of 5 years immediately preceding the commencement of this Act, paid any money by way of fair price on the issue of any new wholesale licence under the Sale of Liquor Act 1962 may, at any time within 1 year after the commencement of this Act, apply to the Secretary for Justice for a refund of a part of that money.

(2) On an application under subsection (1) of this section, the Secretary for Justice shall refund to the applicant the amount by which the sum paid by the applicant exceeds the revised amount.

(3) For the purposes of subsection (2) of this section, the revised amount shall be calculated in accordance with the following formula:

$$\frac{\text{F.P.} \times \text{N}}{5}$$

where

F.P. is the amount paid by way of fair price; and

N is the number of years that elapsed in whole or in part between the date of the issue of the licence and the date of the commencement of this Act.

4. Hotel Investment Account continued—(1) There shall continue to be a Hotel Investment Account established by section 20 of the Sale of Liquor Act 1962, but only for the purpose of advances made, and related agreements entered into, before the commencement of this Act; and in respect of

any such advances or agreements the provisions of that section shall continue to apply as if this Act had not been passed.

(2) No new advances shall be made out of the Hotel Investment Account, except to the extent required by any agreement entered into before the commencement of this Act.

(3) All money for the time being standing to the credit of the Hotel Investment Account shall be paid into the Licensing Fund, except to the extent necessary for any advance required by any agreement entered into before the commencement of this Act.

This Act is administered in the Department of Justice.
