



## ANALYSIS

Title  
1. Short Title

2. New Zealand Export-Import  
Corporation  
3. Board to appoint chief executive

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1987, No. 152

**An Act to amend the New Zealand Export-Import  
Corporation Act 1974**

[10 July 1987]

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

**1. Short Title**—This Act may be cited as the New Zealand Export-Import Corporation Amendment Act 1987, and shall be read together with and deemed part of the New Zealand Export-Import Corporation Act 1974 (hereinafter referred to as the principal Act).

**2. New Zealand Export-Import Corporation**—(1) Section 3 of the principal Act is hereby amended by repealing subsection (2), and substituting the following subsection:

“(2) The Corporation shall consist of no more than 8 members who shall be appointed as directors by the Governor-General on the recommendation of the Minister, and one of the directors shall be so appointed as Chairman and one as Deputy Chairman.”

(2) Section 2 of the principal Act is hereby consequentially amended by repealing the definition of the term “appointed director”.

(3) Section 9 of the principal Act is hereby consequentially amended by omitting the word “appointed” in both places where it occurs.

(4) Section 10 of the principal Act is hereby consequentially amended—

- (a) By omitting the words “an appointed director” in subsections (1) and (3), and substituting in each case the words “a director”:
  - (b) By omitting from subsection (2) the word “appointed”.
- (5) Section 11 of the principal Act is hereby consequentially amended—
- (a) By omitting from subsection (1) the word “appointed”:
  - (b) By inserting in that subsection, after the words “may appoint”, the words “or approve”:
  - (c) By repealing subsection (2).
- (6) Section 14 of the principal Act is hereby consequentially amended by repealing subsection (4), and substituting the following subsection:
- “(4) At any meeting of the Corporation the quorum shall be half the members if the total membership of the Corporation is even and a majority of the members if the total membership is odd.”

**3. Board to appoint chief executive—**(1) The principal Act is hereby amended by inserting, after section 27, the following section:

“27A. (1) The Corporation shall appoint and employ a suitably qualified person to act as the chief executive to the Corporation.

“(2) The chief executive shall carry out such duties as may from time to time be assigned to the chief executive by the Board, and shall be responsible for officers and employees appointed and agents engaged pursuant to section 28 of this Act.

“(3) Subject to any contract of service, the Board may at any time, for reasonable cause, remove the chief executive from office.

“(4) The chief executive shall be paid such salary, allowances, and expenses as the Board from time to time determines.”

(2) Section 28 of the principal Act (as amended by section 33 (1) of the Higher Salaries Commission Act 1977 and section 9 (2) of the Higher Salaries Commission Amendment Act (No. 2) 1985) is hereby amended—

- (a) By omitting from subsection (1) the words “a General Manager and such other”, and substituting the word “such”:
- (b) By repealing subsection (2A):
- (c) By omitting from subsection (3) the words “Subject to subsection (2A) of this section,”.

(3) The Higher Salaries Commission Act 1977 is hereby consequentially amended by repealing so much of the Fifth Schedule as relates to the New Zealand Export-Import Corporation Act 1974.

(4) The Higher Salaries Commission Amendment Act (No. 2) 1985 is hereby consequentially amended by repealing so much of the Second Schedule as relates to the New Zealand Export-Import Corporation Act 1974.

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This Act is administered in the Department of Trade and Industry.

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