

HOUSE OF REPRESENTATIVES

Supplementary Order Paper

Wednesday, 7 October 1981

PHOSPHATE COMMISSION OF NEW ZEALAND

Proposed Amendments

MR MAXWELL, in Committee, to move the following amendments:

Clause 2: To insert after the definition of the term "Minister" the following definition:

"'Phosphate stockpile' means the phosphate stockpile vested in the Commission pursuant to section 18 of this Act:".

Clause 3: To omit paragraphs (a) and (b) in subsection (2) and substitute the following paragraphs:

"(a) One shall be appointed after consultation with the Company;

"(b) One shall be appointed after consultation with persons and bodies within the fertiliser industry other than the Company;

"(c) One shall be appointed after consultation with Federated Farmers of New Zealand (Incorporated); and

"(d) Of the three members appointed under paragraphs (a) to (c) above, one shall be appointed Chairman."

New Clause 3A: To insert after clause 3 the following new clause:

"3A. Dissolution of Commission—(1) The Commission shall cease to exist on the 31st day of December 1986 or on such earlier date as may be specified by the Governor-General by Order in Council made pursuant to subsection (2) of this section.

(2) If at any time the Governor-General is satisfied that the Commission has sold or otherwise disposed of the whole of the phosphate stockpile, he may, by Order in Council, specify a date on which the Commission shall cease to exist; and on that date the Corporation shall so cease to exist."

Clause 10: To omit this clause and substitute the following clause:

"10. Functions of the Commission—(1) The functions of the Commission shall be—

"(a) To sell on the open market or otherwise dispose of for valuable consideration, through agents or otherwise, the phosphate stockpile:

“(b) To report to the Minister from time to time in relation to the exercise of the function specified in paragraph (a) of this subsection.

“(2) In the exercise of its functions under subsection (1) (a) of this section, the Commission shall, to the greatest extent possible that is consistent with its function, avoid disruption to prevailing conditions in the phosphate market or the prevailing price of phosphate.”

Clause 11: To omit paragraph (a) of subsection (1).

To omit from paragraph (d) of subsection (1) in lines 11 and 12 the words “any of its functions”, and substitute the words “its function under section 10 (1) (a) of this Act”.

To omit from paragraph (f) of subsection (1) in line 18 the word “purchase”.

To insert after paragraph (i) in subclause (1) the following new paragraph:

“(ia) Make grants of funds to any person or body for the purposes of research into fertiliser use.”

Clause 12: To add to subclause (1), after line 41, the following proviso:

“Provided that no investment whose maturity date would fall later than 1 December 1986 shall be made without the written consent of the Minister.”

New Clause 19A: To insert after line 17 on page 7 the following new clause:

19A. Devolution of assets and liabilities of Commission—

(1) Subject to subsection (2) of this section, all property, both real and personal, legal and equitable, held by the Commission at the date on which it ceases to exist pursuant to section 3A of this Act shall, as at that date, be vested in Her Majesty the Queen, subject in every case to all liabilities, charges, obligations, trusts, covenants, and conditions affecting that property.

(2) Every right, contract, obligation, and liability of or in respect of the Corporation shall, as at the date on which the Commission ceases to exist pursuant to section 3A of this Act, become a right, contract, obligation, or liability, as the case may be, of or in respect of Her Majesty the Queen.

(3) The Minister may, on behalf of Her Majesty the Queen, upon and subject to such terms and conditions as he thinks fit, sell all or any part of the property vested in Her Majesty by subsection (1) of this section and shall pay the proceeds of such sale, together with such part of the property transferred from the Commission as consists of money, into the Consolidated Account.

Title: To omit the word “manage” and substitute the words “dispose of”.