



Fishing Industry Board (Dissolution) Regulations 2002

Silvia Cartwright, Governor-General

Order in Council

At Wellington this 23rd day of July 2002

Present:

Her Excellency the Governor-General in Council

Pursuant to section 35(1) of the Fishing Industry Board Act 1963, Her Excellency the Governor-General, acting on the advice and with the consent of the Executive Council, makes the following regulations.

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Regulations

1 Title

These regulations are the Fishing Industry Board (Dissolution) Regulations 2002.

2 Commencement

These regulations come into force on 30 September 2002.

3 Interpretation

In these regulations, unless the context otherwise requires,—

Act means the Fishing Industry Board Act 1963

Board means the New Zealand Fishing Industry Board established by section 3(1) of the Act

property—

- (a) means every type of property; and
- (b) includes—
 - (i) every type of estate and interest in property; and
 - (ii) money

SeaFIC means The New Zealand Seafood Industry Council Limited.

4 Dissolution of Board

On and from the commencement of these regulations, the Board is dissolved.

5 Vesting of assets and liabilities of Board

On and from the commencement of these regulations,—

- (a) all property belonging to the Board vests in SeaFIC:
- (b) all money payable to or by the Board becomes payable to or by SeaFIC:
- (c) all liabilities, contracts, engagements, rights, and authorities of the Board become liabilities, contracts, engagements, rights, and authorities of SeaFIC:
- (d) all proceedings by or against the Board may be continued, completed, or enforced by or against SeaFIC.

6 Final report

- (1) SeaFIC must provide the final report of the Board to the Minister as soon as reasonably practicable after the commencement of these regulations.
- (2) The final report must be for the period beginning on 1 April 2002 and ending on 30 September 2002, and must include—
 - (a) a statement of financial position and any other statements of account that are necessary to show fully the financial position of the Board and the financial results of its operations during that period signed and dated by 2 directors of SeaFIC; and

- (b) an audit report prepared by the Auditor-General for those statements.
- (3) The Minister must present the final report to the House of Representatives within 6 sitting days after it is provided to him or her.

Marie Shroff,
Clerk of the Executive Council.

Explanatory note

This note is not part of the regulations, but is intended to indicate their general effect.

These regulations, which come into force on 30 September 2002, dissolve the New Zealand Fishing Industry Board and transfer its assets and liabilities to The New Zealand Seafood Industry Council Limited (SeaFIC).

Issued under the authority of the Acts and Regulations Publication Act 1989.

Date of notification in *Gazette*: 25 July 2002.

These regulations are administered in the Ministry of Fisheries.
