

Reprint

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Housing Corporation Act 1974

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Contents

	Page
Title	4
1 Short Title and commencement	5
1A Purpose	5
2 Interpretation	5

Part 1

Housing New Zealand Corporation

3 Establishment of Corporation	8
3AA Membership of Corporation	9
3A Corporation to have Tenancy Bond Division <i>[Repealed]</i>	9
3B Objectives of Corporation	9
3C Communication of the Crown's social objectives	10
3D Other provisions relating to Corporation	11
4 Offices of Corporation <i>[Repealed]</i>	11
5 Director-General of Corporation <i>[Repealed]</i>	11
6 Deputies <i>[Repealed]</i>	11
7 Members to hold office during pleasure <i>[Repealed]</i>	12

Note

Changes authorised by section 17C of the Acts and Regulations Publication Act 1989 have been made in this eprint.

A general outline of these changes is set out in the notes at the end of this eprint, together with other explanatory material about this eprint.

This Act is administered in the Housing Corporation of New Zealand.

8	Disqualification of members <i>[Repealed]</i>	12
9	Vacancies <i>[Repealed]</i>	12
10	Meetings of Corporation <i>[Repealed]</i>	12
11	Disclosure of interests <i>[Repealed]</i>	12
12	Remuneration of members <i>[Repealed]</i>	12
13	Employees <i>[Repealed]</i>	13
14	Contracts of Corporation <i>[Repealed]</i>	13
15	Execution of documents on behalf of Corporation <i>[Repealed]</i>	13
16	Committees <i>[Repealed]</i>	13
17	Delegation of functions or powers of Corporation <i>[Repealed]</i>	13

Part 2

Functions and powers of Corporation

18	Functions of Corporation	14
19	Powers of Corporation	15
19A	Corporation may sell or dispose of all or part of its property <i>[Repealed]</i>	17
19B	Validity of transactions <i>[Repealed]</i>	17
19C	Ministerial reviews <i>[Repealed]</i>	17
20	Corporation to give effect to Government policy	17
20A	Other provisions relating to directions	18
20B	Compensation of Corporation for providing certain services	19
20C	Application of sections 20 to 20B to subsidiaries	20
21	Loans to local authorities for housing purposes	20
22	Loans for industry and other purposes <i>[Repealed]</i>	21
23	Guarantees and indemnities <i>[Repealed]</i>	21
23A	Guarantees and indemnities under Residential Tenancies Act 1986 <i>[Repealed]</i>	21
24	Loans, guarantees, and indemnities at request of Minister of Finance	21

Part 3

Securities for loans

25	Securities <i>[Repealed]</i>	22
26	Mortgages of leasehold interests	22
27	Special provisions as to mortgages of leasehold interests in Crown land or certain classes of Maori land	23
28	Repayment of loans <i>[Repealed]</i>	25
29	Borrowers to contribute to Corporation's funds	26

Part 4

Financial provisions

30	Borrowing powers of Corporation and subsidiaries	26
30AA	Loans deemed to have been lawfully raised	27
30A	Power to enter into swaps or other financial arrangements <i>[Repealed]</i>	28
31	Securities issued by Corporation to be guaranteed by Crown	28
32	Investments in securities issued by Corporation <i>[Repealed]</i>	29
33	Corporation may borrow money on hypothecation of securities <i>[Repealed]</i>	29
34	Registration of stock <i>[Repealed]</i>	29
35	Advances from Crown Bank Account <i>[Repealed]</i>	29
36	General Reserve Fund <i>[Repealed]</i>	30
37	Corporation to maintain approved securities on account of General Reserve Fund <i>[Repealed]</i>	30
38	Financial year <i>[Repealed]</i>	30
39	Unauthorised expenditure <i>[Repealed]</i>	30
40	Distribution of profits	31
41	Audit of Accounts <i>[Repealed]</i>	31
41A	Crown entity <i>[Repealed]</i>	31
42	Annual report <i>[Repealed]</i>	31

Part 5

General provisions

43	Protection of name of Corporation	32
43A	Conveyancing	32
44	Prohibition of procuration fees <i>[Repealed]</i>	34
45	Corporation's liability for taxes and rates	34
46	Members not Crown servants <i>[Repealed]</i>	34
47	Personal liability of members <i>[Repealed]</i>	34
48	Regulations	34
49	Corporation to succeed State Advances Corporation	35
49A	References to Housing Corporation of New Zealand	36
50	Amendments to other enactments, repeals, and savings	36

Part 6

Restructuring of housing entities

51	Interpretation	37
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	<i>Housing New Zealand Limited to become subsidiary of Corporation</i>	
52	Vesting in Corporation of the Crown's shares in Housing New Zealand Limited	38
	<i>Transfer to Corporation of assets, functions, liabilities, and obligations of existing companies</i>	
53	Vesting orders	38
54	Additional effects of orders	39
55	Records and registers	40
56	Vesting to take effect as amalgamation for certain purposes	40
57	Certain matters not affected by vesting	41
58	Property or liabilities vested in Corporation	42
59	Transfer of contracts and leases	43
60	Application of Privacy Act 1993	43
	Part 7	
	Transfer of employees to Corporation	
61	Interpretation	44
62	Transfer of employees to Corporation	44
63	Consultation	44
64	Effect of old employment agreement	45
65	Period during which old agreement applies	45
66	Circumstances in which new employment agreement to apply	45
67	Changes in duties or location	46
68	Transfer not enough to break continuous employment	46
69	Transfer not enough to entitle employee to redundancy or severance payment	46
	Schedule 1A	47
	Further provisions relating to Corporation	
	Schedule 1	58
	Enactments amended	
	Schedule 2	60
	Enactments repealed	

The title was repealed, as from 1 July 2001, by section 25(1)(a) Housing Corporation Amendment Act 2001 (2001 No 37). It previously read "An Act to establish the Housing Corporation of New Zealand and to define its functions, powers, and duties".

1 Short Title and commencement

- (1) This Act may be cited as the Housing Corporation Act 1974.
- (2) This Act shall come into force on a date to be appointed by the Governor-General by Order in Council.

1A Purpose

The purpose of this Act is to—

- (a) establish a corporation to administer the Crown's housing operations; and
- (b) define its objectives, functions, powers, and duties.

Section 1A was inserted, as from 1 July 2001, by section 3 Housing Corporation Amendment Act 2001 (2001 No 37).

2 Interpretation

In this Act, unless the context otherwise requires,—

appointed member *[Repealed]*

Appointed member: this definition was repealed, as from 8 August 1991, by section 2(1) Housing Corporation Amendment Act 1991 (1991 No 91).

[Repealed]

approved securities means—

- (a) the bonds, stock, debentures, funds, or other securities of the Government of New Zealand; or
- (b) any other securities that are for the time being approved by the Minister for the purposes of this Act

committee *[Repealed]*

Committee: this definition was substituted, as from 1 July 2001, by section 4 Housing Corporation Amendment Act 2001 (2001 No 37).

Committee: this definition was repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

[Repealed]

Corporation means Housing New Zealand Corporation established (as the Housing Corporation of New Zealand) by section 3(1)

Corporation: this definition was substituted, as from 1 July 2001, by section 4 Housing Corporation Amendment Act 2001 (2001 No 37).

Crown entity subsidiary has the same meaning as in section 8(2) of the Crown Entities Act 2004

Crown entity subsidiary: this definition was inserted, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

Director-General*[Repealed]*

Director-General: this definition was repealed, as from 1 May 1993, by section 2(1) Housing Corporation Amendment Act 1992 (1992 No 78).

[Repealed]

existing company—

- (a) means HNZ or Community Housing Limited (a company that on the commencement of the Housing Corporation Amendment Act 2001 was duly incorporated under the Companies Act 1993); and
- (b) includes any subsidiary (within the meaning of the Companies Act 1993) of an existing company

Existing company: this definition was inserted, as from 1 July 2001, by section 4 Housing Corporation Amendment Act 2001 (2001 No 37).

HNZ means the company within the meaning of section 2(1) of the Housing Restructuring and Tenancy Matters Act 1992

HNZ: this definition was inserted, as from 1 July 2001, by section 4 Housing Corporation Amendment Act 2001 (2001 No 37).

HNZ: this definition was amended, as from 1 July 2006, by section 5(2)(b) Housing Restructuring and Tenancy Matters (Information Matching) Amendment Act 2006 (2006 No 34) by inserting the words “and Tenancy Matters” after the word “Restructuring”.

land includes interests in land, and houses and buildings

Land: this definition was substituted, as from 1 July 2001, by section 4 Housing Corporation Amendment Act 2001 (2001 No 37).

Minister, except when immediately followed by the words “of Finance” or “of Housing”, means the Minister of Finance and the Minister of Housing, acting jointly

Minister: this definition was substituted, as from 18 August 1992, by section 2(2) Housing Corporation Amendment Act 1992 (1992 No 78).

Minister: this definition was substituted, as from 1 July 2001, by section 4 Housing Corporation Amendment Act 2001 (2001 No 37).

Minister of Housing means the Minister of the Crown who, under the authority of any warrant or with the authority of the Prime Minister, is for the time being responsible for the Corporation

Minister of Housing: this definition was inserted, as from 1 July 2001, by section 4 Housing Corporation Amendment Act 2001 (2001 No 37).

property includes real or personal property, and any estate or interest in any real or personal property, and any debt, and any

security and any thing in action, and any licence or authority, and any other right or interest

Property: this definition was amended, as from 8 August 1991, by section 2(2) Housing Corporation Amendment Act 1991 (1990 No 91) by inserting the words “and any security”.

security means a mortgage, submortgage, charge (whether legal or equitable), bond, stock, debenture, bill of exchange, promissory note, guarantee, indemnity, defeasance, hypothecation, instrument by way of security, lien, pledge, or other security for the payment of money or for the discharge of any other obligation or liability and in any case whether upon demand or otherwise, whether present or future and whether actual or contingent, and includes an acknowledgment of debt (whether or not otherwise secured) and an agreement or undertaking to give or execute whether upon demand or otherwise any of the foregoing

Security: this definition was inserted, as from 8 August 1991, by section 2(3) Housing Corporation Amendment Act 1991 (1991 No 91).

solicitor means a person who is duly enrolled as a barrister and solicitor under or by virtue of the Lawyers and Conveyancers Act 2006 and who holds a current practising certificate as a barrister and solicitor under that Act

statement of intent means a statement of intent under section 139 of the Crown Entities Act 2004

statement of intent: this definition was inserted, as from 1 July 2001, by section 4 Housing Corporation Amendment Act 2001 (2001 No 37).

statement of intent: this definition was amended, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115) by substituting the words “section 139 of the Crown Entities Act 2004” for the words “section 41E of the Public Finance Act 1989”.

subsidiary, in relation to the Corporation, means a body that would under the Companies Act 1993 be a subsidiary of the Corporation if the Corporation were a company within the meaning of that Act

Subsidiary: this definition was inserted, as from 1 July 2001, by section 4 Housing Corporation Amendment Act 2001 (2001 No 37).

State Services Commissioner means the State Services Commissioner appointed under section 3 of the State Sector Act 1988

State Services Commissioner: this definition was inserted, as from 1 July 2001, by section 4 Housing Corporation Amendment Act 2001 (2001 No 37).

vesting day,—

- (a) in relation to an existing company or an asset or liability of an existing company, means the day on which the order under section 53 relating to that company comes into force; and
- (b) in relation to an asset or liability of the Crown, means the day on which an order under section 53 relating to that asset or liability comes into force.

Vesting day: this definition was inserted, as from 1 July 2001, by section 4 Housing Corporation Amendment Act 2001 (2001 No 37).

Compare: 1965 No 47 s 2

Section 2 **solicitor**: substituted, on 1 August 2008, by section 348 of the Lawyers and Conveyancers Act 2006 (2006 No 1).

Solicitor: this definition was inserted, as from 14 August 1986, by section 2 Housing Corporation Amendment Act 1987 (1987 No 68).

Part 1

Housing New Zealand Corporation

This heading was amended, as from 1 July 2001, by section 5(3) Housing Corporation Amendment Act 2001 (2001 No 37) by substituting the words “Housing New Zealand Corporation” for the words “The Housing Corporation of New Zealand”.

3 Establishment of Corporation

- (1) There is hereby established Housing New Zealand Corporation.
- (2) The Corporation is a Crown entity for the purposes of section 7 of the Crown Entities Act 2004.
- (3) The Crown Entities Act 2004 applies to the Corporation except to the extent that this Act expressly provides otherwise.
- (4) *[Repealed]*

Compare: 1965 No 47 ss 3(1), (2), 4(1), (7)

Subsection (1) was amended, as from 1 July 2001, by section 5(1) Housing Corporation Amendment Act 2001 (2001 No 37) by substituting the words “Housing New Zealand Corporation” for the words “the Housing Corporation of New Zealand”.

Subsection (2)(b) was substituted, and paragraph (c) was repealed, as from 14 August 1986, by section 2(1) Housing Corporation Amendment Act 1986 (1986 No 58).

Subsection (2) was substituted, as from 8 August 1991, by section 3(1) Housing Corporation Amendment Act 1991 (1991 No 91).

Subsection (2) was substituted, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

Subsection (2A) was inserted, as from 8 August 1991, by section 3(1) Housing Corporation Amendment Act 1991 (1991 No 91).

Subsection (2A) was repealed, as from 1 July 2001, by section 5(2) Housing Corporation Amendment Act 2001 (2001 No 37).

Subsection (3) was substituted, as from 1 July 2001, by section 5(2) Housing Corporation Amendment Act 2001 (2001 No 37).

Subsection (3) was substituted, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

Subsection (4) was substituted, as from 1 July 2001, by section 5(2) Housing Corporation Amendment Act 2001 (2001 No 37).

Subsection (4) was repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

3AA Membership of Corporation

- (1) The Corporation must have at least 2, but no more than 8, members appointed under section 28(1)(a) of the Crown Entities Act 2004.
- (2) A person who is employed by a department of State responsible for advising the Minister on the Corporation's performance is disqualified from being a member.
- (3) Subsection (2) does not limit section 30 of the Crown Entities Act 2004.
- (4) Members of the Corporation are the board for the purposes of the Crown Entities Act 2004.

Section 3AA was inserted, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

3A Corporation to have Tenancy Bond Division

[Repealed]

Section 3A was inserted, as from 1 February 1987, by section 143(1) Residential Tenancies Act 1986 (1986 No 120).

Section 3A was repealed, as from 18 August 1992, by section 3 Housing Corporation Amendment Act 1992 (1992 No 78).

3B Objectives of Corporation

The Corporation's objectives are—

- (a) to give effect to the Crown's social objectives by providing housing, and services related to housing, in a busi-

nesslike manner, and to that end to be an organisation that—

- (i) exhibits a sense of social responsibility by having regard to the interests of the community in which it operates; and
 - (ii) exhibits a sense of environmental responsibility by having regard to the environmental implications of its operations; and
 - (iii) operates with good financial oversight and stewardship, and efficiently and effectively manages its assets and liabilities and the Crown's investment; and
- (b) to ensure that the Minister of Housing receives appropriate policy advice, other advice, and information, on housing and services related to housing.
- (c) *[Repealed]*

Sections 3B to 3D were inserted, as from 1 July 2001, by section 6 Housing Corporation Amendment Act 2001 (2001 No 37).

Section 3B(b): amended, on 6 August 2010, by section 6(2)(a) of the Affordable Housing: Enabling Territorial Authorities Act Repeal Act 2010 (2010 No 101).

Section 3B(b): amended, on 17 September 2008, by section 37(2) of the Affordable Housing: Enabling Territorial Authorities Act 2008 (2008 No 67).

Section 3B(c): repealed, on 6 August 2010, by section 6(2)(b) of the Affordable Housing: Enabling Territorial Authorities Act Repeal Act 2010 (2010 No 101).

3C Communication of the Crown's social objectives

- (1) To enable the Corporation to achieve the objective stated in section 3B(a) and to prepare its statements of intent, the Minister must, at least 2 months before the commencement of each financial year of the Corporation, give it written notice of the Crown's social objectives for the provision of housing and services related to housing by the Corporation.
- (2) Each of the Corporation's statements of intent must state—
- (a) the objectives most recently notified by the Minister; and
 - (b) the steps that the group comprising the Corporation and any Crown entity subsidiaries proposes to take in the financial year concerned and the next 2 financial years to achieve those objectives.

(3) Nothing in subsections (1) and (2) limits or affects sections 141 and 142 of the Crown Entities Act 2004 or section 20.

Sections 3B to 3D were inserted, as from 1 July 2001, by section 6 Housing Corporation Amendment Act 2001 (2001 No 37).

Subsection (2)(b) was amended, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115) by inserting the words “Crown entity” before the word “subsidiaries”.

Subsection (3) was amended, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115) by substituting the words “sections 141 and 142 of the Crown Entities Act 2004” for the words “the Public Finance Act 1989”.

3D Other provisions relating to Corporation

Schedule 1A applies to the Corporation.

Sections 3B to 3D were inserted, as from 1 July 2001, by section 6 Housing Corporation Amendment Act 2001 (2001 No 37).

4 Offices of Corporation

[Repealed]

Section 4 was repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

5 Director-General of Corporation

[Repealed]

Subsections (3) to (5) of this section were substituted, and subsection (6) was inserted, as from 1 April 1988, by section 20 State Sector Act 1988 (1988 No 20).

Subsection (3) was further substituted, as from 8 August 1991, by section 4 Housing Corporation Amendment Act 1991 (1991 No 91).

Section 5 was repealed, as from 1 May 1993, by section 4(1) Housing Corporation Amendment Act 1992 (1992 No 78). *See* section 4(3) Housing Corporation Amendment Act 1992 (1992 No 78) as to the person holding office as Director-General of the Corporation vacating office from 1 May 1993.

6 Deputies

[Repealed]

Subsection (3) was repealed, as from 14 August 1986, by section 2(2) Housing Corporation Amendment Act 1986 (1986 No 58).

Section 6 was repealed, as from 19 December 1989, by section 32(1) State Sector Amendment Act (No 2) 1989 (1989 No 136).

7 Members to hold office during pleasure*[Repealed]*

Sections 7 to 10 were substituted, as from 8 August 1991, by section 5 Housing Corporation Amendment Act 1991 (1991 No 91).

Sections 7 to 17 were repealed, as from 1 July 2001, by section 25(1)(b) Housing Corporation Amendment Act 2001 (2001 No 37).

8 Disqualification of members*[Repealed]*

Sections 7 to 10 were substituted, as from 8 August 1991, by section 5 Housing Corporation Amendment Act 1991 (1991 No 91).

Sections 7 to 17 were repealed, as from 1 July 2001, by section 25(1)(b) Housing Corporation Amendment Act 2001 (2001 No 37).

9 Vacancies*[Repealed]*

Sections 7 to 10 were substituted, as from 8 August 1991, by section 5 Housing Corporation Amendment Act 1991 (1991 No 91).

Sections 7 to 17 were repealed, as from 1 July 2001, by section 25(1)(b) Housing Corporation Amendment Act 2001 (2001 No 37).

10 Meetings of Corporation*[Repealed]*

Sections 7 to 10 were substituted, as from 8 August 1991, by section 5 Housing Corporation Amendment Act 1991 (1991 No 91).

Sections 7 to 17 were repealed, as from 1 July 2001, by section 25(1)(b) Housing Corporation Amendment Act 2001 (2001 No 37).

11 Disclosure of interests*[Repealed]*

Sections 7 to 17 were repealed, as from 1 July 2001, by section 25(1)(b) Housing Corporation Amendment Act 2001 (2001 No 37).

12 Remuneration of members*[Repealed]*

Section 12 was substituted, as from 8 August 1991, by section 6 Housing Corporation Amendment Act 1991 (1991 No 91).

Sections 7 to 17 were repealed, as from 1 July 2001, by section 25(1)(b) Housing Corporation Amendment Act 2001 (2001 No 37).

13 Employees

[Repealed]

References in the original section 13 to “the State Services Conditions of Employment Act 1977” were substituted, as from 23 December 1977, for references to the “State Services Remuneration and Conditions of Employment Act 1969” pursuant to section 83(2)(a) State Services Conditions of Employment Act 1977 (1977 No 95). Those references were in turn substituted, as from 1 April 1988, for references to the “State Sector Act 1988” pursuant to section 90(a) State Sector Act 1988 (1988 No 20).

Section 13 was substituted, as from 1 May 1993, by section 5 Housing Corporation Amendment Act 1992 (1992 No 78).

Sections 7 to 17 were repealed, as from 1 July 2001, by section 25(1)(b) Housing Corporation Amendment Act 2001 (2001 No 37).

14 Contracts of Corporation

[Repealed]

Compare: 1965 No 47 s 12

Sections 7 to 17 were repealed, as from 1 July 2001, by section 25(1)(b) Housing Corporation Amendment Act 2001 (2001 No 37).

15 Execution of documents on behalf of Corporation

[Repealed]

Section 15 was substituted, as from 18 August 1992, by section 6 Housing Corporation Amendment Act 1992 (1992 No 78).

Sections 7 to 17 were repealed, as from 1 July 2001, by section 25(1)(b) Housing Corporation Amendment Act 2001 (2001 No 37).

16 Committees

[Repealed]

Compare: 1965 No 47 s 14(1)

Sections 7 to 17 were repealed, as from 1 July 2001, by section 25(1)(b) Housing Corporation Amendment Act 2001 (2001 No 37).

17 Delegation of functions or powers of Corporation

[Repealed]

Section 17 was substituted, as from 18 August 1992, by section 7 Housing Corporation Amendment Act 1992 (1992 No 78).

Sections 7 to 17 were repealed, as from 1 July 2001, by section 25(1)(b) Housing Corporation Amendment Act 2001 (2001 No 37).

Part 2

Functions and powers of Corporation

18 Functions of Corporation

- (1) The Corporation's principal function is to achieve its objectives.
- (2) The Corporation's functions include—
 - (a) providing rental housing, principally for those who need it most;
 - (b) providing appropriate accommodation, including housing, for community organisations (in particular for community organisations that provide residential support services for people with special needs);
 - (c) lending for housing purposes, and providing other help relating to housing;
 - (d) giving people (in particular people on low or modest incomes who wish to own their own homes) help and advice on matters relating to housing or services related to housing;
 - (e) undertaking housing and other development and renewal, whether on its own account or on behalf of other persons;
 - (f) acquiring and developing land for housing or other development and renewal, whether by—
 - (i) providing housing amenities, facilities, services, or works; or
 - (ii) providing commercial or industrial amenities, facilities, services, or works; or
 - (iii) providing related amenities, facilities, services, or works; or
 - (iv) doing any other thing;
 - (g) selling, leasing, disposing of, managing, or otherwise dealing with land, whether in the course of housing or other development and renewal or otherwise;
 - (h) providing housing or services related to housing as agent for departments of State or Crown entities;
 - (i) taking action, in relation to or in connection with the provision of housing or services related to housing, provided for in—
 - (i) the Corporation's current statement of intent; or

- (ii) a notice or agreement under section 20; or
 - (iii) a plan under section 20A:
 - (j) conducting research into, and monitoring trends in, housing and services related to housing:
 - (k) advising the Minister of Housing on housing and services related to housing:
 - (l) any other functions conferred on it by this Act or any other enactment.
- (3) In performing any of its functions, the Corporation may consult any person or organisation whose views or knowledge it believes will enhance its performance of the function.
- (4) Subsection (2) does not limit subsection (1).

Section 18 was substituted, as from 1 July 2001, by section 7 Housing Corporation Amendment Act 2001 (2001 No 37).

19 Powers of Corporation

- (1) *[Repealed]*
- (1A) The Corporation may take any action in the performance of its functions or achievement of its objectives jointly, or in conjunction, with—
- (a) a local authority; or
 - (b) any other person or organisation that provides housing without having profit or gain as its principal motive; or
 - (c) any other person or organisation.
- (1B) Subsection (1A) does not limit section 17 of the Crown Entities Act 2004.
- (2) *[Repealed]*
- (3) Nothing in this section or in section 18 of this Act shall authorise or empower the Corporation to do anything in respect of any property owned by any other person, without the owner's consent.
- (4) Without limiting section 17 of the Crown Entities Act 2004, the Corporation may also from time to time—
- (a) act as an agent for the Crown, or for any Government department, or for any other person or body, and in return for such services charge any fees or other remuneration that may be agreed on between the Corporation and the principal; and

- (b) *[Repealed]*
- (c) acting through a solicitor, or through a person acting under the supervision of a solicitor, draw or prepare for or on behalf of any other person—
- (i) any conveyance within the meaning of the Property Law Act 2007 of any real or personal property; or
 - (ii) any deed within the meaning of the Property Law Act 2007 relating to any real or personal property; or
 - (iii) any tenancy agreement or lease, or any agreement evidencing any tenancy or lease—

and may provide any legal advice or legal services attendant upon any such work, and in return for such work, advice, or services may charge any fees or other remuneration that may be agreed on between the Corporation and the person for or on behalf of whom it is acting.

- (5) The Corporation, in acting for any principal, may with the agreement and on behalf of the principal make any investment in the name of the Corporation.

- (6) *[Repealed]*

Compare: 1965 No 47 ss 16, 22

Subsection (1) was substituted, as from 1 July 2001, by section 8(1) Housing Corporation Amendment Act 2001 (2001 No 37).

Subsection (1) was repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

Subsection (1A) was inserted, as from 1 July 2001, by section 8(1) Housing Corporation Amendment Act 2001 (2001 No 37).

Subsection (1B) was inserted, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

Subsection (2) was repealed, as from 1 July 2001, by section 8(1) Housing Corporation Amendment Act 2001 (2001 No 37).

Subsection (4) was amended, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115) by substituting the words “section 17 of the Crown Entities Act 2004” for the words “the generality of subsection (1) of this section”.

Subsection (4)(b) was amended, as from 29 April 1987, by section 3 Housing Corporation Amendment Act 1987 (1987 No 68) by inserting the word “; and”.

Subsection (4)(b) was repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

Subsection (4)(c) was inserted, as from 29 April 1987, by section 3 Housing Corporation Amendment Act 1987 (1987 No 68).

Section 19(4)(c)(i): amended, on 1 January 2008, by section 364(1) of the Property Law Act 2007 (2007 No 91).

Section 19(4)(c)(ii): amended, on 1 January 2008, by section 364(1) of the Property Law Act 2007 (2007 No 91).

Subsection (6) was inserted, as from 1 July 2001, by section 8(2) Housing Corporation Amendment Act 2001 (2001 No 37).

Subsection (6) was repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

19A Corporation may sell or dispose of all or part of its property

[Repealed]

Section 19A was inserted, as from 8 August 1991, by section 7 Housing Corporation Amendment Act 1991 (1991 No 91).

Section 19A was repealed, as from 1 July 2001, by section 9 Housing Corporation Amendment Act 2001 (2001 No 37).

19B Validity of transactions

[Repealed]

Sections 19B and 19C were inserted, as from 1 July 2001, by section 10 Housing Corporation Amendment Act 2001 (2001 No 37).

Sections 19B and 19C were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

19C Ministerial reviews

[Repealed]

Sections 19B and 19C were inserted, as from 1 July 2001, by section 10 Housing Corporation Amendment Act 2001 (2001 No 37).

Sections 19B and 19C were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

20 Corporation to give effect to Government policy

(1) The Minister may require the Corporation to give effect to the policy of the Government, by—

- (a) giving the Corporation a direction under section 103 of the Crown Entities Act 2004; or
- (b) giving the Corporation a direction requiring it to enter into a written agreement with the Minister to give effect to a policy stated in the agreement.

(2) *[Repealed]*

(3) *[Repealed]*

(4) *[Repealed]*

Subsection (1) was amended, as from 8 August 1991, by section 8 Housing Corporation Amendment Act 1991 (1991 No 91) by inserting the words “(including its powers under section 19A of this Act)”.

Section 20 was substituted, as from 1 July 2001, by section 10 Housing Corporation Amendment Act 2001 (2001 No 37).

Subsection (1)(a) was amended, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115) by substituting the words “a direction under section 103 of the Crown Entities Act 2004” for the words “notice in writing that it is required to give effect to a policy stated in the notice”.

Subsection (1)(b) was amended, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115) by substituting the words “a direction” for the words “notice in writing”.

Subsections (2) and (3) were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

Subsection (4) was repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

20A Other provisions relating to directions

- (1) Sections 114 and 115 of the Crown Entities Act 2004 apply to a direction under section 20.
- (2) When complying with section 115(2) of the Crown Entities Act 2004 in respect of a direction under section 20(1)(b), the Minister must also publish in the *Gazette* and present to the House of Representatives a copy of the agreement entered into with the Corporation in accordance with the direction.
- (3) The Corporation must prepare, and give to the Minister for approval a draft plan stating how it proposes to give effect to the policy of the Government if,—
 - (a) pursuant to a direction under section 20, it enters into an agreement with the Minister that does not state how the policy of the Government is to be given effect to; or
 - (b) the Minister directs the Corporation to give effect to a government policy under section 103 of the Crown Entities Act 2004.
- (4) Within 12 sitting days after approving a draft plan given under subsection (3), the Minister must present a copy of the approved plan to the House of Representatives.

Sections 20A to 20C were inserted, as from 1 July 2001, by section 10 Housing Corporation Amendment Act 2001 (2001 No 37).

The heading to section 20A was amended, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115) by substituting the word “directions” for the word “requirements”.

Subsections (1) and (2) were substituted, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

Subsection (3)(a) was amended, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115) by substituting the word “direction” for the word “requirement”.

Subsection (3)(b) was substituted, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

20B Compensation of Corporation for providing certain services

- (1) If under section 20 the Minister requires the Corporation to provide housing or services related to housing (or both) to any persons in return for the payment by the Crown of all or part of the price to the Corporation of doing so (as stated in the notice or agreement concerned),—
 - (a) the Crown must pay to the Corporation all or part of that price (as the case requires); and
 - (b) if the policy is for the Corporation to provide housing and related services to persons who are to be required to pay income-related rents rather than market rents for the housing, the agreement or notice concerned must state that the services are to be provided in return for the payment by the Crown to the Corporation of the difference between the amounts of market rents for the housing and the income-related rents charged.
- (2) If, because its statement of intent requires it to do so, the Corporation provides services that it cannot provide on normal business terms, the Crown may wholly or partly recompense it for doing so.
- (3) In subsection (1)(b), **income-related rents** and **market rents** have the meanings given to those terms by section 42(1) of the Housing Restructuring and Tenancy Matters Act 1992.
- (4) After the vesting day in relation to HNZ, every agreement between the Crown and HNZ entered into by virtue of a requirement under section 7 of the Housing Restructuring and Ten-

ancy Matters Act 1992 (or under that section as applied by section 65 of that Act) has effect as if it were an agreement entered into under a direction under section 20(1)(b).

- (5) Nothing in this section limits or affects the generality of section 20.

Sections 20A to 20C were inserted, as from 1 July 2001, by section 10 Housing Corporation Amendment Act 2001 (2001 No 37).

Subsection (3) was amended, as from 1 July 2006, by section 5(2)(b) Housing Restructuring and Tenancy Matters (Information Matching) Amendment Act 2006 (2006 No 34) by inserting the words “and Tenancy Matters” after the word “Restructuring”.

Subsection (4) was amended, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115) by substituting the words “direction under section 20(1)(b)” for the words “requirement under section 20(1)”.

Subsection (4) was amended, as from 1 July 2006, by section 5(2)(b) Housing Restructuring and Tenancy Matters (Information Matching) Amendment Act 2006 (2006 No 34) by inserting the words “and Tenancy Matters” after the word “Restructuring”.

20C Application of sections 20 to 20B to subsidiaries

Sections 20 to 20B apply to Crown entity subsidiaries of the Corporation as if every reference to the Corporation were a reference to a Crown entity subsidiary of the Corporation.

Sections 20A to 20C were inserted, as from 1 July 2001, by section 10 Housing Corporation Amendment Act 2001 (2001 No 37).

Section 20C was amended, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115) by substituting the words “Crown entity subsidiaries of the Corporation” for the word “subsidiaries”.

Section 20C was amended, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115) by substituting the words “Crown entity subsidiary of the Corporation” for the word “subsidiary”.

21 Loans to local authorities for housing purposes

- (1) The Corporation may from time to time make loans to local authorities for housing purposes.
- (2) Any loan made to a local authority by the Corporation under this section may be made either out of money received by the Corporation under subsection (1) of section 32 of the Housing Act 1955, or out of the other funds of the Corporation, as the Corporation may in any case determine.

- (3) In this section, **local authority** means a territorial authority within the meaning of the Local Government Act 2002.

Compare: 1965 No 47 s 18

Subsection (3) was substituted, as from 1 July 1998, by section 16(1) Local Government Amendment Act (No 3) 1996 (1996 No 83).

Subsection (3) was substituted, as from 1 July 2003, by section 262 Local Government Act 2002 (2002 No 84). *See* sections 273 to 314 of that Act as to the savings and transitional provisions.

22 Loans for industry and other purposes

[Repealed]

Section 22 was repealed, as from 18 August 1992, by section 9(1) Housing Corporation Amendment Act 1992 (1992 No 78). *See* section 9(2) of that Act as to this section continuing to apply in relation to any loan, guarantee or indemnity given by the Corporation before the commencement of the repeal.

23 Guarantees and indemnities

[Repealed]

Subsection (6) was substituted, as from 1 October 1988, by section 14(1) Trustees Amendment Act 1988 (1988 No 119).

Section 23 was repealed, as from 18 August 1992, by section 10(1) Housing Corporation Amendment Act 1992 (1992 No 78). *See* section 10(2) of that Act as to this section continuing to apply in relation to any loan, guarantee or indemnity given by the Corporation before the commencement of the repeal.

23A Guarantees and indemnities under Residential Tenancies Act 1986

[Repealed]

Section 23A was inserted, as from 1 February 1987, by section 143(2) Residential Tenancies Act 1986 (1986 No 120).

Section 23A was repealed, as from 18 August 1992, by section 11(1) Housing Corporation Amendment Act 1992 (1992 No 78). *See* section 11(2) Housing Corporation Amendment Act 1992 as to this section continuing to apply in relation to any loan, guarantee or indemnity given by the Corporation before the commencement of the repeal.

24 Loans, guarantees, and indemnities at request of Minister of Finance

- (1) The Minister of Finance may from time to time in writing request the Corporation under this section to make any loan or expend any money or give any guarantee or indemnity, for any

purpose specified in this Act, on such conditions as the Minister of Finance may specify.

- (2) Where the Corporation makes any loan or expends any money or gives any guarantee or indemnity pursuant to a request by the Minister of Finance under subsection (1) of this section, and in accordance with the conditions specified by the Minister of Finance under that subsection, the Corporation shall be deemed to be guaranteed by the Minister of Finance in respect of any loss that may be incurred by the Corporation arising out of the loan, expenditure, guarantee, or indemnity; and any money payable to the Corporation by the Minister of Finance pursuant to any such guarantee in favour of the Corporation shall be paid to the Corporation from the Crown Bank Account without further appropriation than this section.

The words “Consolidated Account” were substituted for the words “Consolidated Revenue Account”, as from 1 April 1978, pursuant to section 114(6) Public Finance Act 1977 (1977 No 65). Those words were in turn substituted, as from 1 July 1989, by the words “Crown Bank Account” pursuant to section 83(7) Public Finance Act 1989 (1989 No 44).

Part 3 Securities for loans

25 Securities *[Repealed]*

Compare: 1965 No 47 s 23

Section 25 was repealed, as from 1 July 2001, by section 12 Housing Corporation Amendment Act 2001 (2001 No 37).

26 Mortgages of leasehold interests

- (1) Where a registered leasehold interest in land is subject to any mortgage under which the Corporation is the mortgagee, the mortgage shall be deemed to extend to and include the mortgagor’s interest in any registered lease that may be granted to him in renewal of the mortgaged lease, or otherwise in lieu of the mortgaged lease.
- (2) In this section—

Corporation includes a transferee or assignee from the Corporation

Subsection (2) Corporation: this definition was inserted, as from 8 August 1991, by section 9 Housing Corporation Amendment Act 1991 (1991 No 91).

mortgage includes a charge

registered means registered under the Land Transfer Act 1952.

Compare: 1965 No 47 s 24

27 Special provisions as to mortgages of leasehold interests in Crown land or certain classes of Maori land

- (1) This section applies to any mortgage under which the Corporation is the mortgagee for the time being and which is a mortgage of the mortgagor's interest in—
- (a) any lease of any Crown land or of any other land vested in Her Majesty; or
 - (b) any lease of land that is subject to the Maori Vested Lands Administration Act 1954 or to the Maori Reserved Land Act 1955; or
 - (c) any lease to which section 57 of the Maori Vested Lands Administration Act 1954 applies.

- (2) In this section—

Corporation includes a transferee or assignee from the Corporation

Subsection (2) Corporation: this definition was inserted, as from 8 August 1991, by section 10 Housing Corporation Amendment Act 1991 (1991 No 91).

lease includes an agreement to lease and a licence to occupy

leasing authority, in relation to any lease referred to in paragraph (a) of subsection (1) of this section, means the Land Settlement Board; and, in relation to any lease referred to in paragraph (b) or paragraph (c) of that subsection, means the Maori Trustee.

- (3) Except with the consent of the Corporation, and on such terms as it thinks fit, it shall not be lawful for any leasing authority to forfeit or cancel the mortgagor's interest in any lease for breach of the conditions, or to accept any surrender thereof, or to cancel the mortgagor's right to compensation for or valuation of improvements, without giving to the Corporation at

least 3 months' previous notice in writing of its intention so to do.

- (4) Notwithstanding such forfeiture, cancellation, or surrender, the mortgage to the Corporation shall, by virtue of this section, be deemed to be a first charge on the improvements then existing on the land for all money payable in respect thereof by any incoming tenant or occupier of the land (to the extent to which the mortgagor would have had interest therein if his title to the land had been lawfully determined otherwise than by forfeiture, cancellation, or surrender), and such money shall be paid to the Corporation accordingly:
Provided that the Corporation may accept from such incoming tenant or occupier a mortgage of his estate and interest in the land in lieu of cash, and any restrictions imposed by any Act on the right of the tenant to mortgage or assign his interest shall not apply in the case of a mortgage granted under this subsection.
- (5) If, in the event of such forfeiture, cancellation, or surrender, the Corporation and the leasing authority are unable to agree as to the value of the mortgagor's interest in the improvements, such value shall be determined by arbitration.
- (6) In the event of the Corporation, as mortgagee in possession, granting a lease or other tenancy of the land, or of any part of the land (which it is hereby empowered to do without the consent of the leasing authority), then, for the purpose of preventing forfeiture or cancellation of the mortgagor's title for breach of conditions, but for no other purpose, fulfilment of conditions by the person in actual possession under such lease or other tenancy shall be considered as fulfilment by the mortgagor:
Provided that, in the case of any land administered by the Land Settlement Board, the grant of a lease by the Corporation shall be subject to the approval of the Minister of Lands and in the case of any land administered by the Maori Trustee the grant of a lease by the Corporation shall be subject to the approval of the Minister of Maori Affairs.
- (7) Where the Corporation as mortgagee in possession of any land grants a lease or other tenancy of the land in accordance with subsection (6) of this section, the rent received by the Cor-

poration shall be apportioned between the Corporation and the leasing authority in proportion to the values of the capital interests in the land of the Corporation and the leasing authority (as representing the Crown or other owner of the land) or in such other proportions as may be mutually agreed to between the Corporation and the leasing authority. Any rent or other revenue that may be received by the leasing authority in respect of a temporary lease or licence granted after the cancellation, forfeiture, or surrender of the mortgagor's title shall be similarly apportioned between the leasing authority and the Corporation.

- (8) If the Corporation sells the security in exercise of its powers of sale, any restrictions imposed by any Act on the right of lessee or licensee to mortgage or assign his interest in the land shall not apply with respect to the sale to the purchaser, nor shall any such restrictions apply with respect to the mortgage by the purchaser of his estate or interest in the land to the Corporation to secure the whole or any part of the purchase money.
- (9) Any sale by the Corporation in the exercise of its powers of sale may be by public auction or private contract, as the Corporation in its discretion thinks fit, and in the case of sale by private contract advertising shall not be necessary:
Provided that in the case of any land administered by the Land Settlement Board the sale shall be subject to the approval of the Minister of Lands.
- (10) Notwithstanding anything to the contrary in any other Act, the power of sale shall be deemed to arise and accrue and may, without the consent of the leasing authority, be exercised by the Corporation at any time after the expiration of the period limited in that behalf by the mortgage.

Compare: 1965 No 47 s 25

28 Repayment of loans

[Repealed]

Compare: 1965 No 47 s 26

Section 28 was repealed, as from 1 July 2001, by section 25(1)(b) Housing Corporation Amendment Act 2001 (2001 No 37).

29 Borrowers to contribute to Corporation's funds

- (1) Every person who receives from the Corporation a loan of money (except a loan made pursuant to section 24 of this Act) may be required by the Corporation to pay to the credit of the Corporation's funds a sum to be fixed from time to time by the Corporation, not exceeding in any case 2 percent of the amount of the loan.
- (2) Any sum payable pursuant to subsection (1) of this section to the Corporation's funds may be paid in cash at the time of the making of the loan or, at the option of the borrower, may be added to the amount of the loan, and in the latter case it may be secured by any security instrument in respect of the loan as if it formed part of the loan.

Compare: 1965 No 47 s 27; 1972 No 104 s 3

Section 29 heading was amended, as from 1 July 2001, by section 11(2) Housing Corporation Amendment Act 2001 (2001 No 37) by substituting the words "Corporation's funds" for the words "General Reserve Fund" in both places where they occur.

Section 29 was amended, as from 1 July 2001, by section 11(1) Housing Corporation Amendment Act 2001 (2001 No 37) by substituting the words "Corporation's funds" for the words "General Reserve Fund" in both places where they occur.

Part 4 Financial provisions

30 Borrowing powers of Corporation and subsidiaries

- (1) The Corporation may do any of the things stated in subsection (2) only—
 - (a) with the agreement of the Minister of Finance; and
 - (b) in compliance with any conditions subject to which the agreement was given.
- (2) The things referred to in subsection (1) are—
 - (a) issue securities for the purpose of providing funds for carrying on its business under this Act, or as consideration for mortgages of land or other securities transferred to it;
 - (b) *[Repealed]*
 - (c) grant securities over, or otherwise charge, any of its real or personal property.

- (3) A subsidiary of the Corporation may do any of the things stated in subsection (4) only—
- (a) with the agreement of the Minister of Finance; and
 - (b) in compliance with any conditions subject to which the agreement was given.
- (4) The things referred to in subsection (3) are—
- (a) *[Repealed]*
 - (b) issue securities for the purpose of providing funds for carrying on its business, or as consideration for mortgages of land or other securities transferred to it;
 - (c) grant securities over, or otherwise charge, any of its real or personal property.
- (5) The Corporation may seek the Minister of Finance's agreement for the purposes of subsection (1) or subsection (3)—
- (a) when it submits a statement of intent or modified statement of intent to the Minister under Part 4 of the Crown Entities Act 2004; or
 - (b) when the Minister gives it a notice, or enters an agreement with it, under section 20; or
 - (c) at any other time.

Section 30 was substituted, and section 30AA was inserted, as from 1 July 2001, by section 13 Housing Corporation Amendment Act 2001 (2001 No 37).

Subsections (2)(b) and (4)(a) were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

Subsection (5)(a) was amended, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115) by substituting the words “under Part 4 of the Crown Entities Act 2004” for the words “under the Public Finance Act 1989”.

30AA Loans deemed to have been lawfully raised

So far as concerns any lender or holder,—

- (a) all money borrowed by the Corporation or a Crown entity subsidiary must for all purposes be treated as having been borrowed in accordance with section 30; and
- (b) all securities and charges issued, granted, or varied by the Corporation or a Crown entity subsidiary must for all purposes be treated as having been issued, granted, or varied in accordance with section 30 or subpart 3 of Part 4 of the Crown Entities Act 2004; and

- (c) the following must for all purposes be treated as having been undertaken in accordance with section 30 or subpart 3 of Part 4 of the Crown Entities Act 2004:
 - (i) all actions taken by the Corporation or a Crown entity subsidiary in the course of any borrowing or proposed borrowing;
 - (ii) all actions taken by the Corporation or a Crown entity subsidiary in the course of the issue, granting, or variation or proposed issue, granting, or variation of any securities or charge; and
- (d) the lender or holder does not have to inquire whether, or to what extent, authority has been given under that Act.

Section 30 was substituted, and section 30AA was inserted, as from 1 July 2001, by section 13 Housing Corporation Amendment Act 2001 (2001 No 37).

Section 30AA was amended, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115) by inserting the words “Crown entity” before the word “subsidiary” wherever it appears.

Paragraphs (b) and (c) were amended, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115) by inserting the words “or subpart 3 of Part 4 of the Crown Entities Act 2004” after the expression “section 30”.

Paragraph (d) was amended, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115) by substituting the words “that Act” for the words “that section”.

30A Power to enter into swaps or other financial arrangements

[Repealed]

Section 30A was inserted, as from 31 July 1989, by section 2 Housing Corporation Amendment Act 1989 (1989 No 54).

Section 30A was repealed, as from 1 July 2001, by section 25(1)(b) Housing Corporation Amendment Act 2001 (2001 No 37).

31 Securities issued by Corporation to be guaranteed by Crown

- (1) All bonds, stock, and other securities issued by the Corporation before the commencement of the Housing Corporation Amendment Act 2001 (including all bonds, stock, and other securities taken over by the Corporation under section 49 of this Act) are hereby declared to be guaranteed in accordance with the following provisions of this section.
- (2) If any default is made by the Corporation in the payment of any principal or interest payable by it in respect of any bonds,

stock, or other securities referred to in subsection (1) of this section, such principal or interest, as the case may be, shall forthwith be paid by the Minister of Finance out of the Crown Bank Account without further appropriation than this section.

- (3) All money paid by the Minister of Finance under the authority of this section on account of any bonds, stock, or other securities shall constitute a debt due by the Corporation to the Crown, and shall be recoverable accordingly.

Compare: 1965 No 47 s 29

Subsection (1) was amended, as from 1 July 2001, by section 14 Housing Corporation Amendment Act 2001 (2001 No 37) by substituting the words “issued by the Corporation before the commencement of the Housing Corporation Amendment Act 2001” for the words “of the Corporation”.

The words “Consolidated Account” were substituted for the words “Consolidated Revenue Account”, as from 1 April 1978, pursuant to section 114(6) Public Finance Act 1977 (1977 No 65). Those words were in turn substituted, as from 1 July 1989, by the words “Crown Bank Account” pursuant to section 83(7) Public Finance Act 1989 (1989 No 44).

32 Investments in securities issued by Corporation

[Repealed]

Section 32 was repealed, as from 1 October 1988, by section 16(1) Trustee Amendment Act 1988 (1988 No 119).

33 Corporation may borrow money on hypothecation of securities

[Repealed]

Compare: 1965 No 47 s 31

Sections 33 to 37, and 39 were repealed, as from 1 July 2001, by section 15 Housing Corporation Amendment Act 2001 (2001 No 37).

34 Registration of stock

[Repealed]

This section was substituted, as from 1 February 1990, by section 185 Reserve Bank of New Zealand Act 1989 (1989 No 157).

Sections 33 to 37, and 39 were repealed, as from 1 July 2001, by section 15 Housing Corporation Amendment Act 2001 (2001 No 37).

35 Advances from Crown Bank Account

[Repealed]

Compare: 1965 No 47 s 33

Section 35 was amended, as from 1 April 1978, by section 137(a) Public Finance Act 1977 (1977 No 65) by substituting, in the title, the word “Public” for the words “National Development Loans”.

Subsection (2) was substituted, as from 1 April 1978, by section 137(b) Public Finance Act 1977 (1977 No 65).

Subsection (3) was repealed, as from 1 April 1978, by section 137(b) Public Finance Act 1977 (1977 No 65).

Section 35 was amended, as from 1 July 1989, by section 83(7) Public Finance Act 1989 (1989 No 44) by substituting in the title the reference to the “Crown Bank Account” for the reference to the [Public] Account.

Section 35(2) was amended, as from 1 July 1989, by section 83(7) Public Finance Act 1989 (1989 No 44) by substituting the reference to the “Crown Bank Account” for the reference to the words “Consolidated Account or the Loans Account”.

Sections 33 to 37, and 39 were repealed, as from 1 July 2001, by section 15 Housing Corporation Amendment Act 2001 (2001 No 37).

36 General Reserve Fund

[Repealed]

Sections 33 to 37, and 39 were repealed, as from 1 July 2001, by section 15 Housing Corporation Amendment Act 2001 (2001 No 37).

37 Corporation to maintain approved securities on account of General Reserve Fund

[Repealed]

Sections 33 to 37, and 39 were repealed, as from 1 July 2001, by section 15 Housing Corporation Amendment Act 2001 (2001 No 37).

38 Financial year

[Repealed]

Section 38 was substituted, as from 31 March 1989, by section 12 Housing Corporation Amendment Act 1992 (1992 No 78).

Section 38 was repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

39 Unauthorised expenditure

[Repealed]

Sections 33 to 37, and 39 were repealed, as from 1 July 2001, by section 15 Housing Corporation Amendment Act 2001 (2001 No 37).

40 Distribution of profits

- (1) The Corporation must pay its surplus for each financial year into the Crown bank account, unless the Minister authorises the Corporation to keep all or any part of it.
- (2) In subsection (1), **surplus** means surplus capital, and any operating net surplus, after any provision the Minister thinks proper has been made for any matters that, in the Minister's opinion (reached in the light of the Corporation's statement of intent) are necessary for the efficient and effective conduct of the Corporation's operations.

Section 40 was substituted, as from 1 July 2001, by section 16 Housing Corporation Amendment Act 2001 (2001 No 37).

41 Audit of Accounts

[Repealed]

Subsection (1A) was inserted, as from 1 February 1987, by section 143(3) Residential Tenancies Act 1986 (1986 No 120).

Subsection (1A) was repealed, as from 18 August 1992, by section 13(1) Housing Corporation Amendment Act 1992 (1992 No 78).

Subsection (2) was amended, as from 1 April 1978, by section 163 Public Finance Act 1977 (1977 No 65) by substituting the words "Public Finance Act 1977" for the words "Public Finance Act 1953".

Section 41 was repealed, as from 21 December 1992, by section 42 Public Finance Amendment Act 1992 (1992 No 142).

41A Crown entity

[Repealed]

Section 41A was inserted, and section 42 was substituted, as from 21 December 1992, by section 42 Public Finance Amendment Act 1992 (1992 No 142).

Subsection (2) was substituted, as from 1 July 2001, by section 53 Public Audit Act 2001 (2001 No 10).

Section 41A was repealed, as from 1 July 2001, by section 25(1)(b) Housing Corporation Amendment Act 2001 (2001 No 37).

42 Annual report

[Repealed]

Section 41A was inserted, and section 42 was substituted, as from 21 December 1992, by section 42 Public Finance Amendment Act 1992 (1992 No 142).

Subsection (1) was substituted, and subsection (1A) was inserted, as from 1 July 2001, by section 17 Housing Corporation Amendment Act 2001 (2001 No 37).

Section 42 was repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

Part 5 General provisions

43 Protection of name of Corporation

- (1) No company or other body corporate may be incorporated or registered under any enactment in New Zealand under—
- (a) the name “Housing Corporation of New Zealand”; or
 - (b) the name “Housing New Zealand Corporation”; or
 - (c) any other name that in the opinion of the Registrar of Companies so resembles either of those names as to be calculated to deceive.
- (2) No person other than the Corporation may (alone or with any other person or persons) trade or carry on business under, or in any other way use as the name or description of an unincorporated body or organisation,—
- (a) the name “Housing Corporation of New Zealand”; or
 - (b) the name “Housing New Zealand Corporation”; or
 - (c) any other name so resembling either of those names as to be calculated to deceive.
- (2A) Subsections (1) and (2) do not prevent HNZ from continuing to use the name “Housing New Zealand”.
- (3) Any person who contravenes subsection (2) of this section commits an offence and shall be liable on summary conviction to a fine not exceeding \$100 and to a further fine not exceeding \$10 for each day on which the offence has continued.

Compare: 1965 No 47 s 40

Subsections (1) and (2) were substituted, as from 1 July 2001, by section 18(1) Housing Corporation Amendment Act 2001 (2001 No 37).

Subsection (2A) was inserted, as from 1 July 2001, by section 18(2) Housing Corporation Amendment Act 2001 (2001 No 37).

43A Conveyancing

- (1) Where, pursuant to paragraph (c) of section 19(4) of this Act, the Corporation draws or prepares any conveyance, deed, agreement, or lease of a kind mentioned in that paragraph for or on behalf of any other person (hereafter in this section called the client), the solicitor referred to in that paragraph

shall, in the drawing or preparing of that document and in the provision of any legal advice or legal service attendant upon that work, be deemed for all purposes to be employed by the client, and shall not be subject to direction by the Corporation or by any employee of the Corporation *of the Corporation*.

- (2) Nothing in subsection (1) of this section shall affect the right of the solicitor to act for the Corporation or any other person as well as the client.
- (3) *[Repealed]*
- (4) If, as a result of anything done or omitted to be done by the Corporation in the exercise of any of its powers under section 19(4)(c) of this Act, the client suffers any loss, the client shall have the same right (if any) to recover in damages as the client would have had if the Corporation were a solicitor acting on behalf of the client.
- (5) Nothing in sections 21, 22, or 24 of the Lawyers and Conveyancers Act 2006 shall apply to anything done by the Corporation in the exercise of any of its powers under section 19(4)(c) of this Act.
- (6) Notwithstanding anything in section 9 of the Lawyers and Conveyancers Act 2006, no solicitor shall be guilty of misconduct in the solicitor's professional capacity merely because that solicitor is acting in pursuance of the exercise by the Corporation of any of its powers under section 19(4)(c) of this Act.
- (7) No solicitor employed, engaged, or instructed by the Corporation shall be personally liable for any act done or default made in good faith by the solicitor while acting for the Corporation in the exercise or purported exercise by the Corporation of any of its powers under section 19(4)(c) of this Act.

Section 43A was inserted, as from 29 April 1987, by section 4 Housing Corporation Amendment Act 1987 (1987 No 68).

Subsection (1) was amended, as from 1 May 1993, by section 14 Housing Corporation Amendment Act 1992 (1992 No 78) by substituting the words "any employee of the Corporation" for the words "the Director-General or any other officer".

Subsection (3) was repealed, as from 1 July 2001, by section 25(1)(b) Housing Corporation Amendment Act 2001 (2001 No 37).

Section 43A(5): amended, on 1 August 2008, by section 348 of the Lawyers and Conveyancers Act 2006 (2006 No 1).

Section 43A(6): amended, on 1 August 2008, by section 348 of the Lawyers and Conveyancers Act 2006 (2006 No 1).

44 Prohibition of procurement fees

[Repealed]

Compare: 1965 No 47 s 41

Section 44 was repealed, as from 1 July 2001, by section 19 Housing Corporation Amendment Act 2001 (2001 No 37).

45 Corporation's liability for taxes and rates

The Corporation shall be liable for taxes and rates to the same extent as if it were a company incorporated under the Companies Act 1993.

Compare: 1965 No 47 s 43

Section 45 was amended, as from 1 July 2001, by section 20 Housing Corporation Amendment Act 2001 (2001 No 37) by substituting the expression "1993" for the expression "1955".

46 Members not Crown servants

[Repealed]

A reference, in the original section 46, to the "State Sector Act 1988" was substituted, as from 1 April 1988, for a reference to the "State Services Act 1962" pursuant to section 90(a) State Sector Act 1988 (1988 No 20).

A reference, in the original section 46, to "the Government Superannuation Fund Act 1956" was substituted, for a reference to "the Superannuation Act 1956" by section 3(3) Government Superannuation Fund Amendment Act 1976 (1976 No 30).

Section 46 was substituted, as from 8 August 1991, by section 11 Housing Corporation Amendment Act 1991 (1991 No 91).

Section 46 was repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

47 Personal liability of members

[Repealed]

Section 47 was repealed, as from 1 July 2001, by section 25(1)(b) Housing Corporation Amendment Act 2001 (2001 No 37).

48 Regulations

The Governor-General may from time to time, by Order in Council, make regulations for all or any of the following purposes:

- (a) prescribing forms of mortgage or other securities given in favour of the Corporation:
- (b) providing for such matters as are contemplated by or are necessary for giving full effect to the provisions of this Act and for its due administration.

Compare: 1965 No 47 s 44

49 Corporation to succeed State Advances Corporation

- (1) The Corporation shall be the successor to the State Advances Corporation of New Zealand established under the State Advances Corporation Act 1965.
- (2) On the commencement of this Act,—
 - (a) every director of the State Advances Corporation shall retire from office; and
 - (b) all real and personal property that immediately before the commencement of this Act was vested in the State Advances Corporation shall, without conveyance, transfer, or assignment, vest in the Corporation for the estate and interest of the State Advances Corporation of New Zealand, subject to all liabilities, charges, obligations, and trusts affecting the property; and
 - (c) all the contracts, debts, and liabilities of the State Advances Corporation immediately before the commencement of this Act (including every guarantee and indemnity continuing to have effect, immediately before the commencement of this Act, under subsection (3) of section 2 of the State Advances Corporation Amendment Act 1970) shall become the contracts, debts, and liabilities of the Corporation.
- (3) A District Land Registrar shall, on written application by the Corporation, register it as the proprietor of any estate or interest that is registered in his land registration district under the Land Transfer Act 1952 and is vested in the Corporation by this section.
- (4) In the financial year ending with the 31st day of March 1975, the Corporation and the State Advances Corporation of New Zealand shall be deemed to be the same body corporate for the purposes of sections 41 and 42 of this Act, so that one set of accounts and one general report may be prepared, delivered to

the Minister, and laid before Parliament by the Corporation, for that financial year.

Section 49 was amended, as from 1 July 2001, by section 24(2) Housing Corporation Amendment Act 2001 (2001 No 37) by substituting the word “Corporation” for the words “Housing Corporation of New Zealand”.

49A References to Housing Corporation of New Zealand

Every reference to the Corporation under its former name of the Housing Corporation of New Zealand in any enactment, agreement, contract, deed, or other document enacted, entered into, or created before 1 July 2001 must be read as a reference to the Corporation under its present name.

Section 49A was inserted, as from 1 July 2001, by section 21 Housing Corporation Amendment Act 2001 (2001 No 37).

50 Amendments to other enactments, repeals, and savings

- (1) The enactments specified in Schedule 1 to this Act are hereby amended in the manner indicated in that Schedule.
- (2) The enactments specified in Schedule 2 to this Act are hereby repealed.
- (3) Subject to the other provisions of this Act, and unless in any case the context otherwise requires, every reference in any enactment, regulation, rule, order, agreement, deed, instrument, application, notice, licence or other document whatsoever, in force at the commencement of this Act,—
 - (a) to the State Advances Corporation of New Zealand shall hereafter be read as a reference to the Corporation established by this Act:
 - (b) to the Managing Director or General Manager of the State Advances Corporation of New Zealand shall hereafter be read as a reference to the person for the time being holding office as the chief executive (however designated) of the Corporation.
- (4) Notwithstanding the repeal of the State Advances Corporation Act 1965 by this section, all securities vested in the Corporation by section 49 of this Act that immediately before the commencement of this Act were approved securities of the State Advances Corporation of New Zealand within the meaning of the State Advances Corporation Act 1965 shall

be deemed to be approved securities within the meaning of section 2 of this Act.

Subsection (3)(b) was amended, as from 1 May 1993, by section 15 Housing Corporation Amendment Act 1992 (1992 No 78) by substituting the words “person for the time being holding office as the chief executive (however designated)” for the words “Director-General”.

Subsections (3) and (4) were amended, as from 1 July 2001, by section 24(2) Housing Corporation Amendment Act 2001 (2001 No 37) by substituting the word “Corporation” for the words “Housing Corporation of New Zealand”.

Part 6

Restructuring of housing entities

Part 6 (comprising sections 51 to 60) and Part 7 (comprising sections 61 to 69) were inserted, as from 1 July 2001, by section 22 Housing Corporation Amendment Act 2001 (2001 No 37).

51 Interpretation

In this Part, unless the context otherwise requires,—

assets means property of every kind, whether tangible or intangible, real or personal, corporeal or incorporeal; and includes, without limitation,—

- (a) choses in action and money;
- (b) goodwill;
- (c) rights, interests, and claims of every kind in or to property, whether arising from, accruing under, created or evidenced by, or the subject of, an instrument or otherwise, and whether liquidated or unliquidated, actual, contingent, or prospective

liabilities means liabilities, debts, charges, duties, and obligations of every description (whether present or future, actual or contingent, and whether payable or to be observed or performed in New Zealand or elsewhere)

rights means all rights, powers, privileges, and immunities, whether actual, contingent, or prospective.

Part 6 (comprising sections 51 to 60) and Part 7 (comprising sections 61 to 69) were inserted, as from 1 July 2001, by section 22 Housing Corporation Amendment Act 2001 (2001 No 37).

*Housing New Zealand Limited to become
subsidiary of Corporation*

52 Vesting in Corporation of the Crown's shares in Housing New Zealand Limited

- (1) On the commencement of the Housing Corporation Amendment Act 2001, the shares in the capital of the company held immediately before that commencement by the responsible Minister and the Minister of Finance vest in the Corporation.
- (2) In subsection (1), **company** and **responsible Minister** have the meanings given to those terms by section 2(1) of the Housing Restructuring and Tenancy Matters Act 1992.

Part 6 (comprising sections 51 to 60) and Part 7 (comprising sections 61 to 69) were inserted, as from 1 July 2001, by section 22 Housing Corporation Amendment Act 2001 (2001 No 37).

Subsection (2) was amended, as from 1 July 2006, by section 5(2)(b) Housing Restructuring and Tenancy Matters (Information Matching) Amendment Act 2006 (2006 No 34) by inserting the words "and Tenancy Matters" after the word "Restructuring".

*Transfer to Corporation of assets, functions,
liabilities, and obligations of existing companies*

53 Vesting orders

- (1) The Governor-General may, by Order in Council made on the recommendation of the Minister,—
- (a) vest in the Corporation—
 - (i) all the assets and liabilities of an existing company; and
 - (ii) any assets of the Crown used principally for the purpose of the Corporation or that existing company; and
 - (iii) any liability of the Crown arising from the operations of the Corporation or that existing company; and
 - (b) confer or impose rights or obligations on the Corporation in relation to any asset or liability vested; and
 - (c) direct any person or authority to register, record, or take notice of any thing done by the order, the consequential effect of section 54, or both.
- (2) The Minister—

- (a) must not recommend the making of an order vesting all the assets and liabilities of an existing company in the Corporation without first considering—
 - (i) the company's obligations to its creditors; and
 - (ii) the likely effect of the vesting on those obligations; and
- (b) must not recommend the making of an order vesting any liability of the Crown in the Corporation unless satisfied that it was incurred in the process of or for the purposes of the performance of the functions of the Corporation or the existing company concerned; and
- (c) must not recommend the making of an order conferring or imposing a right or obligation on the Corporation in relation to any asset or liability unless satisfied that it is necessary or desirable to do so because of the vesting of the asset or liability in the Corporation.

Part 6 (comprising sections 51 to 60) and Part 7 (comprising sections 61 to 69) were inserted, as from 1 July 2001, by section 22 Housing Corporation Amendment Act 2001 (2001 No 37).

54 Additional effects of orders

On and after the vesting day,—

- (a) every reference to the existing company concerned in any contract, lease, notice, order, proceedings, regulations, or other document has effect as a reference to the Corporation; and
- (b) to the extent that the order concerned vests an asset or liability of the Crown in the Corporation, every reference to the Crown (whether as Her Majesty, the Crown, or a Minister of the Crown) in any contract, lease, notice, order, proceedings, regulations, or other document relating to the asset or liability (being a reference to the Crown by virtue of its status as owning the asset or being liable for the liability) has effect as a reference to the Corporation; and
- (c) the Corporation has all the rights, obligations, privileges, and immunities of the existing company concerned (and of any officer or employee of that company acting as an officer or employee of that company), and all the rights, obligations, privileges, and immunities of

the Crown as aforesaid (other than rights, obligations, privileges, and immunities that the Crown has only by virtue of being the Crown), in relation to all appeals, applications, objections, and other proceedings before any authority, court, tribunal, or person acting judicially, relating to any asset or liability vested by the order concerned.

Part 6 (comprising sections 51 to 60) and Part 7 (comprising sections 61 to 69) were inserted, as from 1 July 2001, by section 22 Housing Corporation Amendment Act 2001 (2001 No 37).

55 Records and registers

- (1) Except as provided in section 53(1)(c), neither the Registrar-General of Land nor any other person charged with the keeping of any records or registers is obliged solely by reason of any provision of this Part to change any name in those records or registers or in any document.
- (2) An order under section 53 is sufficient notice to all persons of its effect (and of any effect of section 54); and no specific notice needs to be given to any person or authority.
- (3) In the absence of evidence to the contrary, it is sufficient proof that any asset or liability is vested in the Corporation if a person presents to a registrar or any other person an instrument, whether or not comprising an instrument of transfer,—
 - (a) executed or purporting to be executed by or on behalf of the Corporation; and
 - (b) relating to any asset or liability held by an existing company or the Crown immediately before the vesting day; and
 - (c) containing a recital that the asset or liability has vested in the Corporation under this Act.

Part 6 (comprising sections 51 to 60) and Part 7 (comprising sections 61 to 69) were inserted, as from 1 July 2001, by section 22 Housing Corporation Amendment Act 2001 (2001 No 37).

56 Vesting to take effect as amalgamation for certain purposes

- (1) For the purposes of the Inland Revenue Acts (within the meaning of section 3(1) of the Tax Administration Act 1994),—

- (a) the vesting of the assets and liabilities of an existing company under section 53 is an amalgamation and a qualifying amalgamation of the company and the Corporation; and
 - (b) the Corporation must be treated as an amalgamated company; and
 - (c) the company must be treated as an amalgamating company; and
 - (d) the company must be treated as having ceased to exist on the vesting day.
- (2) If the assets and liabilities of an existing company vest in the Corporation under section 53,—
- (a) section FO 12(1)(b) and (d) of the Income Tax Act 2007 must be treated as having been satisfied; and
 - (b) for the purposes of section FE 10 of that Act, the company must be treated as having been solvent immediately before the vesting day.
- (3) For the purposes of the Financial Reporting Act 1993, the vesting of the assets and liabilities of an existing company under section 53 is an amalgamation under the Companies Act 1993 of the company and the Corporation.
- (4) Subsections (1) to (3) apply as if the Corporation were a company within the meaning of the Companies Act 1993.
- (5) Subsections (1) and (2) override section 45.

Part 6 (comprising sections 51 to 60) and Part 7 (comprising sections 61 to 69) were inserted, as from 1 July 2001, by section 22 Housing Corporation Amendment Act 2001 (2001 No 37).

Section 56(2)(a): amended, on 1 April 2008, pursuant to section ZA 2(1) of the Income Tax Act 2007 (2007 No 97).

Subsection (2)(a) was amended, as from 1 April 2005, by section YA 2 Income Tax Act 2004 (2004 No 35) “sections FE 6(5)(a)(v) and (vi) and FE 7(1)(a)(iv) and (v) of the Income Tax Act 2004” for the words “subparagraphs (v) and (vi) of section FE 6(5)(a) and subparagraphs (iv) and (v) of section FE 7(1)(a) of the Income Tax Act 1994” “Income Tax Act 2004” for the words “Income Tax Act 1994”.

57 Certain matters not affected by vesting

Nothing effected or authorised by this Part—

- (a) places the Crown, the Corporation (or any member), an existing company, or any other person in breach of, or default under, any contract, or in breach of trust, or in

- breach of confidence, or otherwise makes any of them guilty of a civil wrong; or
- (b) gives rise to a cause of action against the Crown, the Corporation or any member, an existing company, or any other person; or
 - (c) gives rise to a right for any person to—
 - (i) terminate or cancel or modify a contract or an agreement; or
 - (ii) enforce or accelerate the performance of an obligation; or
 - (iii) require the performance of an obligation not otherwise arising for performance; or
 - (d) places the Crown, the Corporation (or any member), an existing company, or any other person in breach of any enactment or rule of law or contractual provision prohibiting, restricting, or regulating the assignment or transfer or issue of any asset or liability or the disclosure of any information; or
 - (e) releases any surety wholly or in part from all or any obligation; or
 - (f) invalidates or discharges any contract or security; or
 - (g) affects the Corporation's rights or liabilities under or in respect of any guarantee relating to the liabilities of an existing company given by or to the Corporation.

Part 6 (comprising sections 51 to 60) and Part 7 (comprising sections 61 to 69) were inserted, as from 1 July 2001, by section 22 Housing Corporation Amendment Act 2001 (2001 No 37).

58 Property or liabilities vested in Corporation

If any asset or liability of the Crown is vested in the Corporation under this Act,—

- (a) the Crown remains liable to any third party as if the asset or liability had not been vested, but must be indemnified by the Corporation in respect of any liability to the third party;
- (b) any satisfaction or performance by the Corporation in respect of the asset or liability is also deemed to be satisfaction or performance by the Crown:

- (c) any satisfaction or performance in respect of the asset or liability by any third party to the benefit of the Corporation is also deemed to be to the benefit of the Crown.

Part 6 (comprising sections 51 to 60) and Part 7 (comprising sections 61 to 69) were inserted, as from 1 July 2001, by section 22 Housing Corporation Amendment Act 2001 (2001 No 37).

59 Transfer of contracts and leases

- (1) Before the vesting day,—
 - (a) an existing company may transfer to the Corporation a specified right or benefit under a contract or lease to which it is a party; and
 - (b) the Corporation may transfer to an existing company a specified right or benefit under a contract or lease to which it is a party, or a right or benefit transferred to it under paragraph (a).
- (2) The transfer does not prevent the transferor from exercising or enjoying the right or benefit transferred.
- (3) The transfer may not be made unless—
 - (a) the proposed transferee has agreed to it; and
 - (b) written notice of it has been delivered to the proposed transferee, and to every other party to the contract or lease.
- (4) The transfer is binding on every party to the contract or lease.

Part 6 (comprising sections 51 to 60) and Part 7 (comprising sections 61 to 69) were inserted, as from 1 July 2001, by section 22 Housing Corporation Amendment Act 2001 (2001 No 37).

60 Application of Privacy Act 1993

- (1) For the purposes of the Privacy Act 1993,—
 - (a) the use by the Corporation or its employees of any information gathered or held by an existing company is a directly related purpose; and
 - (b) the use by an existing company or its employees of any information gathered or held by the Corporation or another existing company is a directly related purpose.
- (2) Subsection (1) is for the avoidance of doubt.

Part 6 (comprising sections 51 to 60) and Part 7 (comprising sections 61 to 69) were inserted, as from 1 July 2001, by section 22 Housing Corporation Amendment Act 2001 (2001 No 37).

Part 7

Transfer of employees to Corporation

Part 6 (comprising sections 51 to 60) and Part 7 (comprising sections 61 to 69) were inserted, as from 1 July 2001, by section 22 Housing Corporation Amendment Act 2001 (2001 No 37).

61 Interpretation

In this Part, unless the context otherwise requires,—

employment agreement has the meaning given to it by section 5 of the Employment Relations Act 2000

old agreement, in relation to a transferred employee, means the employment agreement applying to him or her immediately before he or she became a transferred employee

transferred employee means a person appointed to a position in the employment of the Corporation under section 62.

Part 6 (comprising sections 51 to 60) and Part 7 (comprising sections 61 to 69) were inserted, as from 1 July 2001, by section 22 Housing Corporation Amendment Act 2001 (2001 No 37).

62 Transfer of employees to Corporation

The Corporation may appoint to a position in its employment a person who is—

- (a) an employee of an existing company; or
- (b) an employee of a department listed in Schedule 1 of the State Sector Act 1988 whose chief executive is satisfied that the employee's duties are no longer to be carried out by the department but are instead to be carried out by the Corporation.

Part 6 (comprising sections 51 to 60) and Part 7 (comprising sections 61 to 69) were inserted, as from 1 July 2001, by section 22 Housing Corporation Amendment Act 2001 (2001 No 37).

63 Consultation

The Corporation must not appoint a person to a position in its employment under section 62 without first consulting the person.

Part 6 (comprising sections 51 to 60) and Part 7 (comprising sections 61 to 69) were inserted, as from 1 July 2001, by section 22 Housing Corporation Amendment Act 2001 (2001 No 37).

64 Effect of old employment agreement

Unless it provides otherwise, a transferred employee's old agreement continues to apply to him or her during the period referred to in section 65, on the same terms and conditions (including its period) as if it were an employment agreement—

- (a) entered into with the Corporation, rather than the former employer; and
- (b) binding on him or her, the Corporation, and any other party to it other than the former employer.

Part 6 (comprising sections 51 to 60) and Part 7 (comprising sections 61 to 69) were inserted, as from 1 July 2001, by section 22 Housing Corporation Amendment Act 2001 (2001 No 37).

65 Period during which old agreement applies

The period during which a transferred employee's old agreement continues to apply begins on his or her appointment to a position in the employment of the Corporation under section 62, and ends when—

- (a) he or she—
 - (i) ceases to be an employee of the Corporation; or
 - (ii) is appointed to some other position in the employment of the Corporation; or
- (b) any of the conditions of employment applying to him or her under it are varied (otherwise than under section 67).

Part 6 (comprising sections 51 to 60) and Part 7 (comprising sections 61 to 69) were inserted, as from 1 July 2001, by section 22 Housing Corporation Amendment Act 2001 (2001 No 37).

66 Circumstances in which new employment agreement to apply

The conditions of employment of a person appointed to a position in the employment of the Corporation under section 62 must be determined in accordance with his or her employment agreement with the Corporation, after—

- (a) he or she is appointed to some other position in the employment of the Corporation; or
- (b) any of the conditions of employment applying to him or her under his or her old agreement are varied (otherwise than under section 67).

Part 6 (comprising sections 51 to 60) and Part 7 (comprising sections 61 to 69) were inserted, as from 1 July 2001, by section 22 Housing Corporation Amendment Act 2001 (2001 No 37).

67 Changes in duties or location

- (1) If during the period referred to in section 65 there is a change to a transferred employee's duties or location arising out of his or her appointment to a position in the employment of the Corporation under section 62,—
- (a) his or her conditions of employment may be varied by agreement to reflect that change; but
 - (b) the varied conditions must be no less favourable than those he or she was entitled to under his or her old agreement.
- (2) Subsection (1) overrides section 64.

Part 6 (comprising sections 51 to 60) and Part 7 (comprising sections 61 to 69) were inserted, as from 1 July 2001, by section 22 Housing Corporation Amendment Act 2001 (2001 No 37).

68 Transfer not enough to break continuous employment

For the purposes of any provisions of a transferred employee's old agreement relating to continuity of service, his or her appointment to a position in the employment of the Corporation under section 62 is not enough by itself to break his or her employment.

Part 6 (comprising sections 51 to 60) and Part 7 (comprising sections 61 to 69) were inserted, as from 1 July 2001, by section 22 Housing Corporation Amendment Act 2001 (2001 No 37).

69 Transfer not enough to entitle employee to redundancy or severance payment

A transferred employee is not entitled to receive compensation for redundancy, or a severance payment, because—

- (a) the position he or she held in the existing company or department concerned has ceased to exist; or
- (b) he or she has ceased by virtue of his or her appointment to a position in the employment of the Corporation to be an employee of that company or department.

Part 6 (comprising sections 51 to 60) and Part 7 (comprising sections 61 to 69) were inserted, as from 1 July 2001, by section 22 Housing Corporation Amendment Act 2001 (2001 No 37).

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Schedule 1A
Further provisions relating to
Corporation

Schedule 1A was inserted, as from 1 July 2001, by section 23 Housing Corporation Amendment Act 2001 (2001 No 37).

Contents

	Page
1	49
Interpretation <i>[Repealed]</i>	
Members' appointments	
2	49
3	49
4	50
5	50
Criteria for appointments <i>[Repealed]</i>	
Method of appointment <i>[Repealed]</i>	
When appointment takes effect <i>[Repealed]</i>	
Position where concurrent office <i>[Repealed]</i>	
Term of office	
6	50
7	50
8	50
Term of office <i>[Repealed]</i>	
Restrictions on persons who may be members <i>[Repealed]</i>	
Members must consent and certify to appointment and disclose interests <i>[Repealed]</i>	
Duties of members	
9	50
Duties of members <i>[Repealed]</i>	
Liability of members	
10	50
Liability of members and committee members <i>[Repealed]</i>	
Resignation and removal of members	
11	51
12	51
Resignation <i>[Repealed]</i>	
Removal from office <i>[Repealed]</i>	
Vacancies in Corporation's membership	
13	51
Effect of vacancy in membership <i>[Repealed]</i>	
Remuneration	
14	51
Remuneration of members <i>[Repealed]</i>	

	Chairperson and deputy chairperson	
15	Appointment <i>[Repealed]</i>	51
16	Term of office <i>[Repealed]</i>	51
17	Resignation <i>[Repealed]</i>	51
18	Exercise of chairperson's functions, duties, and powers during vacancy, etc <i>[Repealed]</i>	52
	Acts not to be called into question	
19	Acts not to be called into question <i>[Repealed]</i>	52
	Disclosure of interest	
20	Obligation to disclose interest <i>[Repealed]</i>	52
21	Meaning of interested <i>[Repealed]</i>	52
22	Disclosure of interest <i>[Repealed]</i>	52
23	Consequences of disclosure <i>[Repealed]</i>	52
24	Matters to be delegated to committee <i>[Repealed]</i>	52
25	Exceptions <i>[Repealed]</i>	53
26	Effect of non-compliance <i>[Repealed]</i>	53
	Use of information	
27	Restrictions on disclosure or use of information <i>[Repealed]</i>	53
28	When member may rely on certain information and advice <i>[Repealed]</i>	53
29	When clause 28 applies <i>[Repealed]</i>	53
	Procedure of Corporation: general	
30	Procedure generally <i>[Repealed]</i>	53
	Procedure of Corporation: meetings	
31	Ordinary meetings <i>[Repealed]</i>	53
32	Special meetings <i>[Repealed]</i>	54
33	Methods of holding meetings <i>[Repealed]</i>	54
34	Quorum <i>[Repealed]</i>	54
35	Who presides at meetings <i>[Repealed]</i>	54
36	Voting at meetings <i>[Repealed]</i>	54
37	Resolutions <i>[Repealed]</i>	54
38	Method of contracting <i>[Repealed]</i>	54
39	Attorneys <i>[Repealed]</i>	54
	Delegations	
40	Ability for Corporation to delegate functions and powers <i>[Repealed]</i>	55
41	Certain powers must not be delegated	55
42	Effect of delegation <i>[Repealed]</i>	55

43	Presumption of acting in accordance with delegation <i>[Repealed]</i>	55
44	Other matters relating to delegation <i>[Repealed]</i>	55
	Subsidiaries	
45	Subsidiaries <i>[Repealed]</i>	55
	Committees	
46	Corporation committees <i>[Repealed]</i>	56
	Employees	
47	Appointment of chief executive <i>[Repealed]</i>	56
48	Appointment of other employees <i>[Repealed]</i>	56
49	Liability of employees <i>[Repealed]</i>	56
50	Personnel policy <i>[Repealed]</i>	56
51	Equal employment opportunities <i>[Repealed]</i>	56
52	Superannuation or retiring allowances <i>[Repealed]</i>	57
53	Application of certain Acts to members and employees <i>[Repealed]</i>	57
54	Existing Government Superannuation Fund members	57

1 Interpretation

[Repealed]

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

Members' appointments

2 Criteria for appointments

[Repealed]

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

3 Method of appointment

[Repealed]

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

4 When appointment takes effect*[Repealed]*

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

5 Position where concurrent office*[Repealed]*

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

Term of office

6 Term of office*[Repealed]*

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

7 Restrictions on persons who may be members*[Repealed]*

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

8 Members must consent and certify to appointment and disclose interests*[Repealed]*

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

Duties of members

9 Duties of members*[Repealed]*

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

Liability of members

10 Liability of members and committee members*[Repealed]*

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

Resignation and removal of members

11 Resignation

[Repealed]

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

12 Removal from office

[Repealed]

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

Vacancies in Corporation's membership

13 Effect of vacancy in membership

[Repealed]

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

Remuneration

14 Remuneration of members

[Repealed]

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

Chairperson and deputy chairperson

15 Appointment

[Repealed]

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

16 Term of office

[Repealed]

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

17 Resignation

[Repealed]

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

18 Exercise of chairperson's functions, duties, and powers during vacancy, etc*[Repealed]*

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

Acts not to be called into question

19 Acts not to be called into question*[Repealed]*

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

Disclosure of interest

20 Obligation to disclose interest*[Repealed]*

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

21 Meaning of interested*[Repealed]*

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

22 Disclosure of interest*[Repealed]*

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

23 Consequences of disclosure*[Repealed]*

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

24 Matters to be delegated to committee*[Repealed]*

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

25 Exceptions

[Repealed]

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

26 Effect of non-compliance

[Repealed]

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

Use of information

27 Restrictions on disclosure or use of information

[Repealed]

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

28 When member may rely on certain information and advice

[Repealed]

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

29 When clause 28 applies

[Repealed]

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

Procedure of Corporation: general

30 Procedure generally

[Repealed]

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

Procedure of Corporation: meetings

31 Ordinary meetings

[Repealed]

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

32 Special meetings*[Repealed]*

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

33 Methods of holding meetings*[Repealed]*

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

34 Quorum*[Repealed]*

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

35 Who presides at meetings*[Repealed]*

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

36 Voting at meetings*[Repealed]*

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

37 Resolutions*[Repealed]*

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

38 Method of contracting*[Repealed]*

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

39 Attorneys*[Repealed]*

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

Delegations

40 Ability for Corporation to delegate functions and powers

[Repealed]

Clauses 1 to 40 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

41 Certain powers must not be delegated

(1) Despite section 73 of the Crown Entities Act 2004, the Corporation must not delegate the power to grant a power of attorney.

(2) Despite sections 73(4) and 74(1)(b)(i) of the Crown Entities Act 2004,—

(a) the Corporation may delegate its general power of delegation to the chief executive; but

(b) the chief executive may not further delegate that power.

Subclause (1) was substituted, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

Subclause (2) was substituted, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

42 Effect of delegation

[Repealed]

Clauses 42 to 53 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

43 Presumption of acting in accordance with delegation

[Repealed]

Clauses 42 to 53 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

44 Other matters relating to delegation

[Repealed]

Clauses 42 to 53 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

Subsidiaries

45 Subsidiaries

[Repealed]

Clauses 42 to 53 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

Subclause (2) was to be substituted, as from 21 April 2005, by section 67(1) Public Records Act 2005 (2005 No 40). However, this amendment appears to be redundant as clause 45 had already been repealed, see above.

Committees

46 Corporation committees

[Repealed]

Clauses 42 to 53 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

Employees

47 Appointment of chief executive

[Repealed]

Clauses 42 to 53 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

48 Appointment of other employees

[Repealed]

Clauses 42 to 53 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

49 Liability of employees

[Repealed]

Clauses 42 to 53 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

50 Personnel policy

[Repealed]

Clauses 42 to 53 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

51 Equal employment opportunities

[Repealed]

Clauses 42 to 53 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

52 Superannuation or retiring allowances

[Repealed]

Clauses 42 to 53 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

53 Application of certain Acts to members and employees

[Repealed]

Clauses 42 to 53 were repealed, as from 25 January 2005, by section 200 Crown Entities Act 2004 (2004 No 115).

54 Existing Government Superannuation Fund members

- (1) Despite clause 53, a person who, immediately before becoming an employee of the Corporation, was a contributor to the Government Superannuation Fund under Part 2 or Part 2A of the Government Superannuation Fund Act 1956 is, for the purposes of that Act, deemed to be employed in the Government service so long as that person continues to be an employee of the Corporation; and that Act applies to that person in all respects as if that person's service as an employee of the Corporation were Government service.
 - (2) Nothing in subclause (1) entitles a person to become a contributor to the Government Superannuation Fund after that person has once ceased to be a contributor.
 - (3) For the purposes of applying the Government Superannuation Fund Act 1956 in accordance with subclause (1), **controlling authority**, in relation to that employee, means the Corporation.
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Schedule 1
Enactments amended

s 50(1)

Family Benefits (Home Ownership) Act 1964 (1964 No 32)*Amendment(s) incorporated in the Act(s).***Housing Act 1955 (1955 No 51) (1957 Reprint, Vol 6, p 221)***Amendment(s) incorporated in the Act(s).***Maori Affairs Act 1953 (1953 No 94) (Reprinted 1968, Vol 3, p 2199)***Amendment(s) incorporated in the Act(s).***Rehabilitation Act 1941 (1941 No 25) (1957 Reprint, Vol 13, p 233)***Amendment(s) incorporated in the Act(s).***Rural Banking and Finance Corporation Act 1974 (1974 No 3)***Amendment(s) incorporated in the Act(s).***Sale of Liquor Act 1962 (1962 No 139) (Reprinted 1969, Vol 4, p 2795)***Amendment(s) incorporated in the Act(s).***Stamp and Cheque Duties Act 1971 (1971 No 51)***Amendment(s) incorporated in the Act(s).*

Parts of this Schedule have been repealed by the following enactments:

repealed, as from 26 July 1974, by section 3(2)(e) Life Insurance Amendment Act 1974 (1974 No 146) so much as relates to the Life Insurance Act 1908.

repealed, as from 26 June 1975, by section 33(1) Ombudsmen Act 1975 (1975 No 9) so much as relates to the Parliamentary Commissioner (Ombudsman) Act 1962.

repealed, as from 1 April 1978, by section 163(1) Public Finance Act 1977 (1977 No 65) (Impliedly).

repealed, as from 1 April 1980, by section 9(1) Local Government Amendment Act 1979 (1979 No 59) so much as relates to the Urban Renewal and Housing Improvement Act 1945.

repealed, as from 24 December 1986, by section 3(1)(a), (b) Finance Act 1986 (1986 No 134) (Impliedly).

repealed, as from 1 April 1994, by section 14(1)(b) Finance Act 1987 (1987 No 200) so much as relates to the National Housing Commission Act 1972.

Stamp and Cheque Duties Act 1971 (1971 No 51)—*continued*

repealed, as from 1 April 1988, by section 88(1) State Sector Act 1988 (1988 No 20)
(Impliedly).

Schedule 2
Enactments repealed

s 50(2)

State Advances Corporation Act 1965 (1965 No 47)
(other than sections 40 and 46 of that Act)

State Advances Corporation Amendment Act 1970 (1970 No 11)

**State Advances Corporation Amendment Act 1972 (1972
No 104)**

Contents

- 1 General
 - 2 About this eprint
 - 3 List of amendments incorporated in this eprint (most recent first)
-

Notes

1 *General*

This is an eprint of the Housing Corporation Act 1974. It incorporates all the amendments to the Act as at 6 August 2010. The list of amendments at the end of these notes specifies all the amendments incorporated into this eprint since 3 September 2007. Relevant provisions of any amending enactments that contain transitional, savings, or application provisions are also included, after the Principal enactment, in chronological order.

2 *About this eprint*

This eprint has not been officialised. For more information about officialisation, please see “Making online legislation official” under “Status of legislation on this site” in the About section of this website.

3 *List of amendments incorporated in this eprint (most recent first)*

Affordable Housing: Enabling Territorial Authorities Act Repeal Act 2010 (2010 No 101): section 6

Affordable Housing: Enabling Territorial Authorities Act 2008 (2008 No 67): section 37

Income Tax Act 2007 (2007 No 97): section ZA 2(1)

Property Law Act 2007 (2007 No 91): section 364(1)

Lawyers and Conveyancers Act 2006 (2006 No 1): section 348
