

**Version
as at 28 October 2021**



Auckland Airport Act 1987

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Note

The Parliamentary Counsel Office has made editorial and format changes to this version using the powers under subpart 2 of Part 3 of the Legislation Act 2019.

Note 4 at the end of this version provides a list of the amendments included in it.

This Act is administered by the Ministry of Transport.

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An Act to provide for the incorporation of a company to own and operate Auckland International Airport, for the transfer of airport assets and liabilities of the Crown, the Auckland Regional Authority, and certain local authorities to that company, for the payment to the Crown and those local authorities of the existing reserves of the airport, and to amend the Civil Aviation Act 1964 and the Stamp and Cheque Duties Act 1971

1 Short Title

This Act may be cited as the Auckland Airport Act 1987.

2 Interpretation

In this Act, unless the context otherwise requires,—

agreement has the same meaning as in section 29(1) of the State-Owned Enterprises Act 1986

airport means the Auckland International Airport at Mangere in the North Auckland Land District, being an area of approximately 1 100 hectares which includes a runway, an international terminal and a domestic terminal and other buildings, installations and facilities

airport assets means any assets of the Crown, the Auckland Regional Authority or any constituent authority or constituent authorities, (whether held jointly or severally) that are held or used for the purposes of, or in relation to, the airport or that are held for future use for the purposes of the airport; but does not include—

- (a) any assets declared by the Ministers by any notice in the *Gazette* not to be airport assets; or
- (b) airport reserves other than any airport reserves designated by the Minister of Finance by any notice in the *Gazette* to be airport assets for the purposes of this Act

airport liabilities means any liabilities of the Crown, the Auckland Regional Authority or any constituent authority or constituent authorities, (whether incurred jointly or severally) that were incurred for the purposes of the airport; but does not include any liabilities declared by the Ministers by any notice in the *Gazette* not to be airport liabilities

airport reserves means the reserves as shown in the accounts for the year ending on 31 March 1986 of the joint venture for the establishment and operation

of the airport constituted under the joint venture agreements and any amounts that ought properly to be treated as being of the same character which accrue immediately before the vesting day; but in any event a sum of not less than \$110,000,000

assets has the same meaning as in section 29(1) of the State-Owned Enterprises Act 1986

company means the company formed and registered under section 4

constituent authority means a local authority specified in the Schedule

contributing percentage in relation to a constituent authority, means the percentage specified in relation to that constituent authority in the second column of the Schedule

debt security has the same meaning as in section 2(1) of the Securities Act 1978

equity security has the same meaning as in section 2(1) of the Securities Act 1978

joint venture agreements means—

- (a) the deed dated 25 November 1963 made between Her Majesty the Queen acting by and through the Minister of Works and the Minister in Charge of Civil Aviation of the one part and the body corporate called the Mayor, Councillors, and Citizens of the City of Auckland of the other part:
- (b) the deed dated 14 April 1966 made between Her Majesty the Queen acting by and through the Minister of Works and the Minister of Civil Aviation of the one part and the body corporate called the Auckland Regional Authority of the other part:
- (c) any other agreement relating to the airport to which the Crown is a party together with any 1 or more of the Auckland Regional Authority or a constituent authority which is specified by the Governor-General by Order in Council to be a joint venture agreement for the purposes of this Act

land has the same meaning as in section 2 of the Land Transfer Act 1952

liabilities has the same meaning as in section 29(1) of the State-Owned Enterprises Act 1986

local authority has the same meaning as in section 2 of the Airport Authorities Act 1966

Ministers means the Minister of Finance and the Minister for State-Owned Enterprises acting on behalf of the Crown

shareholding percentage in relation to a constituent authority, means the percentage specified in relation to that constituent authority in the first column of the Schedule

vesting day means the date specified in the first Order in Council made by the Governor-General under section 6.

Section 2 **contributing percentage**: inserted, on 28 March 1988, by section 2(1) of the Auckland Airport Amendment Act 1988 (1988 No 18).

Section 2 **Ministers**: substituted, on 1 February 1998, by section 2 of the Auckland Airport Amendment Act 1996 (1996 No 94).

Section 2 **shareholding percentage**: inserted, on 28 March 1988, by section 2(2) of the Auckland Airport Amendment Act 1988 (1988 No 18).

Section 2 **specified percentage**: repealed, on 28 March 1988, by section 2(2) of the Auckland Airport Amendment Act 1988 (1988 No 18).

3 Act to bind the Crown

This Act shall bind the Crown.

4 Incorporation of company to own and operate Auckland International Airport

- (1) Notwithstanding any enactment or rule of law, the Ministers may form and register under the Companies Act 1955 a public company limited by shares that—
 - (a) has such name as the Ministers shall decide; and
 - (b) has a memorandum of association and articles of association in such form as the Ministers may determine.
- (2) The Ministers may subscribe for equity securities in the company to be issued on its incorporation and any other equity securities to be so issued shall be subscribed for by nominees of the Ministers.
- (3) The Ministers may subscribe for or hold any other equity securities or debt securities issued by the company.
- (4) The memorandum of association and articles of association of the company shall be laid before the House of Representatives by the Minister of Civil Aviation and Meteorological Services within 12 sitting days after the incorporation of the company.
- (5) All money required to be paid by the Ministers on subscribing or applying for, or being allotted, equity securities or debt securities of the company shall be paid for out of the Consolidated Account or Loans Account out of money appropriated by Parliament for the purpose.
- (5A) The Ministers may from time to time exercise all or any of the Crown's rights and powers as the holder of any equity securities or any debt securities of the company.
- (6) On and after the vesting day the company shall be deemed to be an airport company within the meaning, and for the purposes, of the Airport Authorities Act 1966.

- (7) Nothing in section 134 of the Companies Act 1955 or section 3A of the Airport Authorities Act 1966 applies to the company.

Section 4(5A): inserted, on 12 September 1990, by section 28(1) of the Finance Act (No 2) 1988 (1988 No 128).

4A Provisions relating to holding of securities by Minister

- (1) Equity securities and debt securities issued by the company and held in the name of a person described as one of the Ministers shall be held by the person from the time being holding the office of that Minister.
- (2) Notwithstanding any other enactment or rule of law, it shall not be necessary to complete or register a transfer of securities upon a change in the person holding the office of the shareholding Minister.
- (3) A Minister may at any time or times, by written notice to the company, authorise, on such terms and conditions as are specified in the notice, such person as the Minister thinks fit to act as the Minister's representative at any or all of the meetings of shareholders of the company or of any class of such shareholders, and any person so authorised shall be entitled to exercise the same powers on behalf of the Minister as the Minister could exercise if present in person at the meeting or meetings.

Section 4A: inserted, on 10 August 1992, by section 39 of the Civil Aviation Amendment Act 1992 (1992 No 75).

4B Application of Companies Act 1955 to airport company

- (1) Notwithstanding the Companies Act 1955, but subject to subsection (3), the company may be formed or reconstituted as if the reference to the figure "7" in section 13(1) of the Companies Act 1955 were a reference to the figure "2".
- (2) In the application of the Companies Act 1955 to the company, the following provisions of the Companies Act 1955 shall, subject to subsection (3), be construed as if references therein to 7 members were references to 2 members:
- (a) section 41, as to carrying on business when the number of members is reduced below the legal minimum:
 - (b) section 211(4)(c), as to the appointment of a liquidator by the court if the company is not a private company and the number of members is reduced below the legal minimum.
 - (c) *[Repealed]*
- (3) Subsections (1) and (2) shall have effect only if all equity securities in the airport company are held by—
- (a) a Minister of the Crown or his or her nominee; or
 - (b) a local authority or its nominee; or
 - (c) any combination of persons referred to in paragraphs (a) and (b),—
- and shall cease to have effect upon the transfer of any equity securities in the airport company to any other person.