

Crown Minerals Amendment Act 2004 084
Commenced: 18 OCTOBER 2004

The Parliament of New Zealand enacts as follows:

1 Title

- (1) This Act is called the Crown Minerals Amendment Act 2004.
- (2) In this Act, the Crown Minerals Act 1991 is called "the principal Act".

2 Commencement

This Act comes into force on the day after the date on which it receives the Royal assent.

3 Functions of Minister of Energy

Section 5 of the principal Act is amended by adding the following paragraph:

"(d) the collection and disclosure of information in connection with petroleum reserves and petroleum production in order to---

"(i) promote informed investment decisions; and

"(ii) improve security of supply in the gas and electricity markets."

4 New section 90A inserted

The principal Act is amended by inserting, after section 90, the following section:

"90A Disclosure of petroleum reserves and production information to Secretary and publication by Secretary

"(1) Every holder of a permit relating to petroleum must provide to the Secretary all information in connection with petroleum reserves and petroleum production that is prescribed as information that must be provided under this section.

"(2) The information must be provided in accordance with regulations made under this Act.

"(3) The Secretary may, in accordance with regulations made under this Act, publish all or any part of the information provided under this section.

"(4) For the purposes of this section, the holder of a permit relating to petroleum includes every person who is a holder of a licence issued under any previous enactment in respect of petroleum."

5 Regulations

Section 105(1) of the principal Act is amended by inserting, after paragraph (g), the following paragraphs:

"(ga) prescribing the information that must be provided under section 90A and the form, manner, and times in or at which that information must be provided:

"(gb) prescribing the form, manner, and times in or at which the Secretary may publish any or all of the information that must be provided under section 90A:".

Legislative history

12 October 2004 Divided from Electricity and Gas Industries Bill (Bill
86-2) as Bill 86-3E
13 October 2004 Third reading