Public Finance (Pacific Co-operation Foundation) Order 2024

Cindy Kiro, Governor-General

Order in Council

At Wellington this 23rd day of September 2024

Present:
Her Excellency the Governor-General in Council

This order is made under section 3A(1)(e) of the Public Finance Act 1989—

(a) on the advice and with the consent of the Executive Council; and

(b) on the recommendation of the Minister of Finance made in accordance with section 3A(2)(c)(ii) of that Act.

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Order

1 Title

This order is the Public Finance (Pacific Co-operation Foundation) Order 2024.

2 Commencement

This order comes into force on 24 October 2024.

3 Principal Act

This order amends the Public Finance Act 1989.

4 Schedule 4 amended

In Schedule 4, repeal the item relating to Pacific Co-operation Foundation.

Nicola Purvis,
Acting Clerk of the Executive Council.

Explanatory note

This note is not part of the order but is intended to indicate its general effect.

This order, which comes into force on 24 October 2024, removes the Pacific Co-operation Foundation (the **PCF**) from Schedule 4 of the Public Finance Act 1989 (the **Act**). The effect of the order is to remove the requirement for the PCF to comply with certain sections of the Crown Entities Act 2004 as if it were a Crown entity.

For a trust not created by the Crown to be included in Schedule 4 of the Act, the Crown must have appointed, or have the power to appoint, a majority of the trustees. A trust can be removed from Schedule 4 only if it is wound up or if the Crown no longer has the power to appoint a majority of the trustees (*see* section 3A(2)(c) of the Act).

In August 2024, the PCF, with the agreement of the Minister of Finance and the Minister of Foreign Affairs, amended its deed of trust to remove the Crown's power to appoint trustees. The effect of the amendment is that the PCF will be able to continue to operate as a charitable trust without additional obligations under the Crown Entities Act 2004.

Issued under the authority of the Legislation Act 2019.
Date of notification in *Gazette*: 26 September 2024.
This order is administered by the Treasury.

Wellington, New Zealand:
Published under the authority of the New Zealand Government—2024