

# New Zealand Guardian Trust Company Amendment Bill

15 October 2007

Attorney-General

## LEGAL ADVICE

CONSISTENCY WITH THE NEW ZEALAND BILL OF RIGHTS ACT 1990:  
NEW ZEALAND GUARDIAN TRUST COMPANY AMENDMENT BILL

1. We have considered whether the New Zealand Guardian Trust Company Amendment Bill, a Private Bill in the name of Hon Judith Tizard, is consistent with the New Zealand Bill of Rights Act 1990. The Bill was introduced to the House of Representatives on 9 October 2007 and is currently awaiting its first reading. The Ministry understands that the next Members' Day is scheduled for 17 October 2007.
2. The Bill seeks to amend the New Zealand Guardian Trust Company Act 1982 (the principal Act) to authorise The New Zealand Guardian Trust Company Limited to:
  - a. be able to transact business with its current and future parent companies, and with those parent companies' subsidiaries and associated companies
  - b. ensure the principal Act reflects the current ownership structure because, as a result of a merger on 20 March 2007, the parent company changed from Promina Group Limited to Suncorp-Metway Limited
  - c. validate business transacted with Suncorp-Metway Limited, or its subsidiaries, on or between 20 March 2007 and the commencement of this Act.
3. We have concluded that the Bill does not appear to be inconsistent with the rights and freedoms affirmed by the New Zealand Bill of Rights Act 1990.

Melanie Webb  
Manager, Ministerial Advice  
Office of Legal Counsel

Charlotte Connell  
Senior Adviser  
Public Law Group

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