

<u>Entity</u>	<u>Governing Legislation</u>	<u>Objectives and Functions</u>	<u>Role of the Board</u>	<u>Director / Member duties</u>	<u>Shareholding / Responsible Ministers</u>	<u>Shareholder / Responsible Minister Roles and Responsibilities</u>
SOEs	SOE Act, Companies Act	s4 SOE Act (see note 1 below)	s5 SOE Act and s128 Companies Act	s5 SOE Act and director duties under Part 8 of the Companies Act	Minister of Finance and Minister for SOEs	s6 SOE Act, and as a shareholder under Part 7 of the Companies Act
ONTRACK (an SOE that is a statutory corporation and not a company)	SOE Act and New Zealand Railways Corporation Act 1981 (NZRC Act)	s4 SOE Act and s12 NZRC Act	s5 SOE Act	s5 SOE Act and ss 4, 6 and 7 NZRC Act	Minister of Finance and Minister for SOEs	s6 SOE Act
CRIs	CRI Act, CE Act, Companies Act	ss 4 and 5 CRI Act and expectations set out in the Operating Framework	s7 CRI Act, s86 CE Act and s128 Companies Act	s7 CRI Act and director duties under Part 8 of the Companies Act	Minister of Finance and Minister for Research, Science & Technology	s6 CRI Act and s88 CE Act, and as a shareholder under Part 7 of the Companies Act
TVNZ	TVNZ Act, CE Act, Companies Act	s12 TVNZ Act. Additional expectations are set out in a separate document periodically issued by the Minister of Broadcasting (see note 2 below)	s86 CE Act and s128 Companies Act	s87 CE Act and director duties under Part 8 of the Companies Act	Minister of Finance and Minister of Broadcasting	s88 CE Act, and as a shareholder under Part 7 of the Companies Act
RNZ	RNZ Act, CE Act, Companies Act	ss7 and 8 RNZ Act (see note 2 below)	s15 RNZ Act, s86 CE Act and s128 Companies Act	s15 RNZ Act, s87 CE Act and director duties under Part 8 of the Companies Act	Minister of Finance and Minister of Broadcasting	s88 CE Act, s11 RNZ Act and as a shareholder under Part 7 of the Companies Act
NZVIF	CE Act, Companies Act	Set out in NZVIF Constitution	s86 CE Act and s128 Companies Act	s87 CE Act and director duties under Part 8 of the Companies Act	Minister of Finance and Minister of Economic Development	s88 CE Act, and as a shareholder under Part 7 of the Companies Act
NZ Fast Forward Fund	CE Act, Companies Act	Set out in NZFFF Constitution	s86 CE Act and s128 Companies Act	s87 CE Act and director duties under Part 8 of the Companies Act	Minister of Finance and Minister for SOEs	s88 CE Act, and as a shareholder under Part 7 of the Companies Act
Public Trust	Public Trust Act, CE Act	ss 8 and 9 Public Trust Act	s25 CE Act	s26 CE Act	Minister responsible for Public Trust (acting with the agreement of the Minister of Finance in relation to certain activities - see s7A Public Trust Act)	s27 CE Act
Lotteries	Gambling Act, CE Act	s238 Gambling Act	s25 CE Act	s26 CE Act	Minister of Internal Affairs	s27 CE Act
Airport Companies (CIAL, DIAL, IAL, and soon to be Hawkes Bay Airport)	Local Government Act (LGA), Companies Act	s59 LGA	s58 LGA and s128 Companies Act	Comply with LGA and director duties under Part 8 of the Companies Act	Minister of Finance and Minister for SOEs	As a shareholder under Part 7 of the Companies Act
REANNZ	ss45M to 45N Public Finance Act, CE Act, Companies Act	Set out in REANNZ Constitution	s128 Companies Act	Director duties under Part 8 of the Companies Act	Minister of Finance and Minister for Research, Science & Technology	As a shareholder under Part 7 of the Companies Act
	Notes:					
	1. Learning Media Ltd's principal objective is set out in s331 Education Act 1989, but this does not limit s4 SOE Act.					
	2. Television New Zealand and Radio New Zealand also have certain duties as "Lifeline Utilities" under the Civil Defence Emergency Management Act 2002.					
	3. From 2009/10 Ministers encourage Crown entities funded by the Crown to prepare their SOIs earlier than required under the CE Act, in order to enable the tabling of SOIs on the day after the 2009 Budget unless this is not practicable.					
	4. The SOI may be submitted later if the Crown's Budget is introduced later than 30 days before the start of the Crown entity's financial year (s 146(2)(a)(ii) CE Act)					
	5. For guidance on how to respond to OIA requests refer to the Ombudsmen's guidelines at http://www.ombudsmen.parliament.nz					
	6. Refer to the State Services Commission guidance at http://www.ssc.govt.nz/display/document.asp?NavID=321&DocID=6694					

<u>Entity</u>	<u>Ministerial Powers of Direction</u>	<u>Reporting Requirements</u>	<u>Outlook letters (also sometimes referred to as Expectations letters)</u>	<u>Boards submit strategic issues letters</u>	<u>Business Plan and draft SCI / SOI (see note 3 below)</u>	<u>Content of draft SCI / SOI</u>
SOEs	Under s13 SOE Act	Part 3 of the SOE Act and reporting requirements under the Companies Act	Sent by Ministers December / January	By 28 February	Submitted by end of May (s14(1) SOE Act), but Ministers' preference is to receive this by end of April	ss 14(2) and (3) SOE Act
ONTRACK (an SOE that is a statutory corporation and not a company)	Under s13 SOE Act and s10A NZRC Act	Part 3 of the SOE Act	Sent by Ministers December / January	By 28 February	Submitted by end of May (s14(1) SOE Act), but Ministers' preference is to receive this by end of April	ss 14(2) and (3) SOE Act
CRIs	Under ss 15 and 43 CRI Act. CRIs are also required to have regard to any whole of government direction issued under s107 CE Act	Part 3 of the CRI Act and reporting requirements under the Companies Act	Sent by Ministers December / January together with the Operating Framework for CRIs	n/a	Submitted by end of May (s16(1) CRI Act), but Ministers' preference is to receive this by end of April	ss 16(2) and (3) CRI Act
TVNZ	Under s27 TVNZ Act and ss 107 and 147 CE Act	Part 4 of the CE Act, Part 3 of the TVNZ Act and reporting requirements under the Companies Act	Sent by Ministers December / January	By 28 February	Submitted by end of May (s146 CE Act) - but Ministers' preference is to receive this by end of April (see note 4 below)	s141 CE Act and s23 TVNZ Act
RNZ	Under s11 RNZ Act and ss 107 and 147 CE Act	Part 4 of the CE Act, and reporting requirements under the Companies Act	Sent by Ministers December / January	By 28 February	Submitted by end of May (s146 CE Act) - but Ministers' preference is to receive this by end of April (see note 4 below)	s141 CE Act
NZVIF	Under ss 107 and 147 CE Act	Part 4 of the CE Act, and reporting requirements under the Companies Act	Sent by Ministers December / January	By 28 February	Submitted by end of May (s146 CE Act) - but Ministers' preference is to receive this by end of April (see note 4 below)	s141 CE Act
NZ Fast Forward Fund	Under ss 107 and 147 CE Act	Part 4 of the CE Act, and reporting requirements under the Companies Act	Sent by Ministers December / January	By 28 February	Submitted by end of May (s146 CE Act) - but Ministers' preference is to receive this by end of April (see note 4 below)	s141 CE Act
Public Trust	Under s43 Public Trust Act and ss 104, 107 and 147 CE Act	Part 4 of the CE Act	Sent by Ministers December / January	By 28 February	Submitted by end of May (s146 CE Act) - but Ministers' preference is to receive this by end of April (see note 4 below)	s141 CE Act
Lotteries	Under ss 242 and 263 Gambling Act and ss 104, 107 and 147 CE Act	Part 4 of the CE Act	Sent by Ministers December / January	By 28 February	Submitted by end of May (s146 CE Act) - but Ministers' preference is to receive this by end of April (see note 4 below)	s141 CE Act
Airport Companies (CIAL, DIAL, IAL, and soon to be Hawkes Bay Airport)	n/a - Ministers do not have the power to unilaterally direct the partially owned airport companies	Part 5 of the Local Government Act 2002, and reporting requirements under the Companies Act	Sent by Ministers December / January. CCMAU consults with City Holding Companies on these.	By 28 February	Submitted by 1 March - clause 2, Schedule 8 LGA	s64 and clause 9, Schedule 8 LGA
REANNZ	Under s147 CE Act	ss139, 150 and 153 CE Act and reporting requirements under the Companies Act	Sent by Ministers December / January	By 28 February	Submitted by end of May (s146 CE Act) - but Ministers' preference is to receive this by end of April (see note 4 below)	s45N Public Finance Act and s141 CE Act

<u>Entity</u>	<u>Expectation that entity will consider separately defining 'core' and 'non-core' business in its SCI / SOI (referred to on page 17 SOE OEM)?</u>	<u>Boards consider Ministers' comments on draft SCI / SOI</u>	<u>Boards deliver final SCI / SOI</u>	<u>Quarterly Reports expected by Ministers (referred to on page 19 SOE OEM)?</u>	<u>Half Yearly Reports</u>	<u>Annual Report</u>
SOEs	Yes	By 16 June - s14(4) SOE Act	On or before 1 July (or such later date as shareholding Ministers determine) - s14(4) SOE Act	Yes - within one month after the end of each quarter	By 28 February, including such information as required by the SCI - s16 SOE Act	By 30 September - s15 SOE Act
ONTRACK (an SOE that is a statutory corporation and not a company)	Yes	By 16 June - s14(4) SOE Act	On or before 1 July (or such later date as shareholding Ministers determine) - s14(4) SOE Act	Yes - within one month after the end of each quarter	By 28 February, including such information as required by the SCI - s16 SOE Act	By 30 September - s15 SOE Act
CRIs	No	By 16 June - s16(4) CRI Act	On or before 1 July (or such later date as shareholding Ministers determine) - s16(4) CRI Act	Yes - within one month after the end of each quarter	By 28 February, including such information as required by the SCI - s18 CRI Act	By 30 September - s17 CRI Act
TVNZ	No	By 16 June - s146 CE Act	On or before 1 July (note that extensions cannot be granted) - s146 CE Act	Yes - within one month after the end of each quarter. Additional reporting requirements are specified in the funding memorandum with the Minister of Broadcasting.	Half - year financial statements are required by 28 February - s24 TVNZ Act	By no later than 15 working days from receipt of the audit report of the Auditor General (which must be provided within 4 months from the end of each financial year) - s150 CE Act
RNZ	No	By 16 June - s146 CE Act	On or before 1 July (note that extensions cannot be granted) - s146 CE Act	Yes - within one month after the end of each quarter. Additional reporting requirements are specified in the funding memorandum with the Minister of Broadcasting.	n/a - can be prepared at the discretion of the company	By no later than 15 working days from receipt of the audit report of the Auditor General (which must be provided within 4 months from the end of each financial year) - s150 CE Act
NZVIF	No	By 16 June - s146 CE Act	On or before 1 July (note that extensions cannot be granted) - s146 CE Act	Yes - within one month after the end of each quarter	n/a - can be prepared at the discretion of the company	By no later than 15 working days from receipt of the audit report of the Auditor General (which must be provided within 4 months from the end of each financial year) - s150 CE Act
NZ Fast Forward Fund	No	By 16 June - s146 CE Act	On or before 1 July (note that extensions cannot be granted) - s146 CE Act	Yes - within one month after the end of each quarter	n/a - can be prepared at the discretion of the company	By no later than 15 working days from receipt of the audit report of the Auditor General (which must be provided within 4 months from the end of each financial year) - s150 CE Act
Public Trust	No	By 16 June - s146 CE Act	On or before 1 July (note that extensions cannot be granted) - s146 CE Act	Yes - within one month after the end of each quarter	n/a - can be prepared at the discretion of the company	By no later than 15 working days from receipt of the audit report of the Auditor General (which must be provided within 4 months from the end of each financial year) - s150 CE Act
Lotteries	No	By 16 June - s146 CE Act	On or before 1 July (note that extensions cannot be granted) - s146 CE Act	Yes - within one month after the end of each quarter	n/a - can be prepared at the discretion of the company	By no later than 15 working days from receipt of the audit report of the Auditor General (which must be provided within 4 months from the end of each financial year) - s150 CE Act
Airport Companies (CIAL, DIAL, IAL, and soon to be Hawkes Bay Airport)	No	By 1 May - clause 3(a), Schedule 8 LGA	On or before 30 June (note that extensions cannot be granted) - clause 3(b), Schedule 8 LGA	Yes - within one month after the end of each quarter	By 28 February, including such information as required by the SOI - s66 LGA	Within 3 months after the end of each financial year - s67 LGA
REANNZ	No	By 16 June - s146 CE Act	On or before 1 July (note that extensions cannot be granted) - s146 CE Act	Yes - within one month after the end of each quarter	n/a - can be prepared at the discretion of the company	By no later than 15 working days from receipt of the audit report of the Auditor General (which must be provided within 4 months from the end of each financial year) - s150 CE Act

<u>Entity</u>	<u>Content of Annual Report</u>	<u>Ministers table SCI / SOI, Half Yearly Report and Annual Report</u>	<u>Publication of SCI / SOI, Half Yearly Report (if applicable) and Annual Report by entity</u>	<u>Application of Government Long-Term Hold Ownership Policy (referred to on page 9 SOE OEM)?</u>	<u>Encourage use of Value Based Reporting (e.g. EVA®) (referred to on page 28 SOE OEM)?</u>	<u>Expectation of BBB(flat) credit rating, unless good reason for alternative benchmark (referred to on page 29 SOE OEM)?</u>
SOEs	s15 SOE Act and s211 Companies Act	Within 12 sitting days of receipt - s17 SOE Act	Shareholding Ministers expect the SCI, Half Yearly Report and Annual Reports to be published as soon as practicable following tabling	Yes	Yes	Yes
ONTRACK (an SOE that is a statutory corporation and not a company)	s15 SOE Act	Within 12 sitting days of receipt - s17 SOE Act	Shareholding Ministers expect the SCI, Half Yearly Report and Annual Reports to be published as soon as practicable following tabling	Yes	Yes	Yes
CRIs	s17 CRI Act and s211 Companies Act	Within 5 working days of receipt - s19 CRI Act	As soon as practicable following tabling s17(5) CRI Act	Yes but no requirement to undertake a long-term hold owner's review	No	No
TVNZ	s151 CE Act, s22 TVNZ Act and s211 Companies Act	Within 5 working days of receipt - ss149 and 150 CE Act	As soon as practicable following tabling and no later than 10 working days after receipt by Minister - ss149 and 150 CE Act	Yes but no requirement to undertake a long-term hold owner's review	Yes	Yes
RNZ	s151 CE Act and s211 Companies Act	Within 5 working days of receipt - ss149 and 150 CE Act	As soon as practicable following tabling and no later than 10 working days after receipt by Minister - ss149 and 150 CE Act	Yes but no requirement to undertake a long-term hold owner's review	No	No
NZVIF	s151 CE Act and s211 Companies Act	Within 5 working days of receipt - ss149 and 150 CE Act	As soon as practicable following tabling and no later than 10 working days after receipt by Minister - ss149 and 150 CE Act	Yes but no requirement to undertake a long-term hold owner's review	Yes	No
NZ Fast Forward Fund	s151 CE Act and s211 Companies Act	Within 5 working days of receipt - ss149 and 150 CE Act	As soon as practicable following tabling and no later than 10 working days after receipt by Minister - ss149 and 150 CE Act	Yes but no requirement to undertake a long-term hold owner's review	Yes	No
Public Trust	s151 CE Act	Within 5 working days of receipt - ss149 and 150 CE Act	As soon as practicable following tabling and no later than 10 working days after receipt by Minister - ss149 and 150 CE Act	Yes but no requirement to undertake a long-term hold owner's review	Yes	No
Lotteries	s151 CE Act	Within 5 working days of receipt - ss149 and 150 CE Act	As soon as practicable following tabling and no later than 10 working days after receipt by Minister - ss149 and 150 CE Act	Yes but no requirement to undertake a long-term hold owner's review	Yes	No
Airport Companies (CIAL, DIAL, IAL, and soon to be Hawkes Bay Airport)	ss 68 and 69 LGA and s211 Companies Act	n/a. While there is no legal requirement to do so, these documents are generally tabled by Ministers.	Board must publish SOI within one month of date of receipt by Ministers (Schedule 8, clause 7 LGA) and Annual Report within 3 months after the end of each financial year (s67 LGA)	Yes but no requirement to undertake a long-term hold owner's review	Yes	Yes
REANNZ	s151 CE Act and s211 Companies Act	Within 5 working days of receipt - ss149 and 150 CE Act	As soon as practicable following tabling and no later than 10 working days after receipt by Minister - ss149 and 150 CE Act	Yes but no requirement to undertake a long-term hold owner's review	Yes	No

Entity	Subject to Official Information Act 1982? (see note 5 below)	Applicability of State Services Commission's "State Servants, Political Parties and Elections: Guidance for the 2008 Election Period" (see note 6 below)
SOEs	Yes	No - but the principles still apply
ONTRACK (an SOE that is a statutory corporation and not a company)	Yes	No - but the principles still apply
CRIs	Yes	Yes
TVNZ	Yes	Yes
RNZ	Yes	Yes
NZVIF	Yes	Yes
NZ Fast Forward Fund	Yes	Yes
Public Trust	Yes	Yes
Lotteries	Yes	Yes
Airport Companies (CIAL, DIAL, IAL, and soon to be Hawkes Bay Airport)	No - but subject to the Local Government Official Information and Meetings Act 1987	No - but the principles still apply
REANNZ	Yes	Yes