

Vote Commerce

MINISTER(S) RESPONSIBLE FOR APPROPRIATIONS: Minister of Commerce (M13)

ADMINISTERING DEPARTMENT: Ministry of Economic Development

MINISTER RESPONSIBLE FOR MINISTRY OF ECONOMIC DEVELOPMENT: Minister for Economic Development

Details of Appropriations

Details of Annual and Permanent Appropriations

Titles and Scopes of Appropriations by Appropriation Type	2011/12		
	Estimates Budget \$000	Supplementary Estimates Budget \$000	Total Budget \$000
Departmental Output Expenses			
<i>Administration of Insolvencies (M13)</i> The administration of bankruptcies and liquidations under the Insolvency Act 2006 and the Companies Act 1993 and the management of proceeds of crime orders under the Proceeds of Crime Act 1991.	13,450	300	13,750
<i>Administration of Part II Tariff Concessions (M13)</i> Assessing applications by importers to be exempted from import duties under the tariff concessions policy.	352	-	352
<i>Policy Advice and Investigative Services - Regulatory Environment MCOA (M13)</i>	11,540	674	12,214
<i>Administration of Trade Remedies</i> This appropriation is limited to investigative services including ministerial servicing to establish whether New Zealand industries require remedies to prevent injury caused by dumped or subsidised imports or sudden import surges.	1,100	-	1,100
<i>Policy and Purchase Advice - Business Law and Competition Policy</i> This appropriation is limited to policy advice and ministerial servicing in relation to international negotiating expertise on the financial sector legal frameworks; competition law policy and corporate governance policy; intellectual property rights; standards and conformance issues and technical barriers to trade; trade remedies, tariffs, rules of origin, and other border issues; quality of regulatory policy, including the regulatory impact analysis regime; and monitoring of Crown entities and statutory boards.	10,440	674	11,114
<i>Registration and Granting of Intellectual Property Rights (M13)</i> Administering legislation providing for the protection of intellectual property rights by the granting of patents and plant variety rights, the registration of trademarks and designs.	14,900	(140)	14,760
<i>Registration and Provision of Statutory Information (M13)</i> Registering and provision of documents and information services in respect of all corporate entities, securities over insurance and superannuation schemes and securities over personal property (excluding land).	23,621	-	23,621
Total Departmental Output Expenses	63,863	834	64,697
<i>Accounting and Assurance Standards Setting (M13)</i> This appropriation is limited to the funding of financial reporting and auditing and assurance standards setting for the purposes of promoting the quality of financial reporting.	4,410	-	4,410
<i>Administration of the Takeovers Code (M13)</i> The performance of statutory functions by the Takeovers Panel as specified in the Takeovers Act 1993.	1,494	-	1,494
<i>Enforcement of Dairy Sector Regulation (M13)</i> Commerce Commission funding for dispute resolution relating to and enforcement of the Dairy Industry Restructuring Act 2001 and related regulations.	905	(700)	205
<i>Enforcement of Dairy Sector Regulation and Auditing of Milk Price Setting (M13)</i> This appropriation is limited to funding for reviewing Fonterra's milk price setting arrangements, and dispute resolution relating to and enforcement of the Dairy Industry Restructuring Act 2011 and related regulations.	-	700	700

	2011/12		
	Estimates Budget \$000	Supplementary Estimates Budget \$000	Total Budget \$000
Titles and Scopes of Appropriations by Appropriation Type			
<i>Enforcement of General Market Regulation (M13)</i>	16,435	1,638	18,073
This appropriation is limited to the promotion of fair trading, competitive markets and sound regulatory outcomes from the administration, enforcement, and adjudication of activities in accordance with the Commerce Act, Fair Trading Act, Credit Contracts and Consumer Finance Act and Telecommunications Act.			
<i>Indemnity payments from the Corporations (Investigations and Management) Act 1989 PLA (M13)</i>	-	105	105
This appropriation is limited to payments made under Section 63 of the Corporations (Investigation and Management) Act 1989.			
<i>Input Methodologies (M13)</i>	355	255	610
This appropriation is limited to the development, implementation, monitoring and administration of input methodologies relating to regulated businesses as prescribed under Part 4 of the Commerce Act 1986.			
<i>Licensing and Supervision of Market Participants (M13)</i>	11,688	-	11,688
This appropriation is limited to the performance of statutory functions relating to regulation of financial market participants, including issuers, market licensees, intermediaries and exchanges, and financial advisers and qualifying financial entities (QFEs).			
<i>Performance of Financial Markets Monitoring Functions (M13)</i>	6,837	-	6,837
This appropriation is limited to the performance of statutory functions relating to monitoring of financial and securities markets, including the provision of investor education, the granting of exemptions, and other General Counsel duties.			
<i>Performance of Investigation and Enforcement Functions (M13)</i>	5,749	-	5,749
This appropriation is limited to the performance of statutory functions relating to the investigation and enforcement of financial markets and securities markets law.			
<i>Regulation of Airport Services (M13)</i>	400	-	400
This appropriation is limited to the regulation of specified airport services provided by Auckland, Wellington and Christchurch International Airports, under Part 4 of the Commerce Act 1986.			
<i>Regulation of Auditors (M13)</i>	400	-	400
This appropriation is limited to the oversight and regulation of professional accounting bodies, auditing firms and auditors for the purpose of promoting audit quality.			
<i>Regulation of Electricity Lines Businesses (M13)</i>	4,167	893	5,060
This appropriation is limited to the regulation of electricity lines businesses and Transpower under Part 4 of the Commerce Act 1986 and residual administration of the repealed Part 4A of the Commerce Act 1986.			
<i>Regulation of Natural Gas Services (M13)</i>	1,300	1,600	2,900
This appropriation is limited to the regulation of natural gas services under Part 4 of the Commerce Act 1986 and ongoing administration of the Part 5 control regime over the gas pipeline services of Powerco and Vector.			
<i>Retirement Commissioner (M13)</i>	5,782	-	5,782
This appropriation is limited to services from the Retirement Commissioner to develop and promote methods of improving the effectiveness of retirement income policies, through the publishing of information and the delivery of a comprehensive public financial education programme.			
Total Non-Departmental Output Expenses	59,922	4,491	64,413

Titles and Scopes of Appropriations by Appropriation Type	2011/12		
	Estimates Budget \$000	Supplementary Estimates Budget \$000	Total Budget \$000
Non-Departmental Other Expenses			
<i>Commerce Commission Litigation Fund (M13)</i> This appropriation is limited to meeting the direct cost of major litigation activity undertaken by the Commerce Commission arising from its general market or sector specific enforcement activities outside the normal routine or scope of its general litigation activity.	8,000	(1,047)	6,953
<i>Contributions to International Organisations (M13)</i> Annual fee for New Zealand's membership of the International Copyright and Patent Union; International Patent Documentation Centre; International Standards Association; International Union for the Protection of New Plant Varieties; and a share of New Zealand's annual subscription and obligations arising from the Basel Convention.	485	-	485
<i>Financial Markets Authority Litigation Fund (M13)</i> This appropriation is limited to meeting the cost of major litigation activity arising from the enforcement of financial markets and securities markets law.	2,500	-	2,500
<i>Takeovers Panel Litigation Fund (M13)</i> This appropriation is limited to meeting the cost of major litigation activity undertaken by the Takeovers Panel arising from it carrying out functions under the Takeovers Act 1993 and the Takeovers Code.	200	-	200
Total Non-Departmental Other Expenses	11,185	(1,047)	10,138
Non-Departmental Capital Expenditure			
<i>Investment in the Accounting Standards Review Board/External Reporting Board (M13)</i> This appropriation is limited to capital requirements to establish the External Reporting Board	460	-	460
<i>Investment in the Financial Markets Authority (M13)</i> This appropriation is limited to meeting the cost of capital requirements for the regulation of investment and securities markets and the financial industry.	5,000	-	5,000
<i>Statutory Management - Aorangi Securities Limited and Others (M13)</i> This appropriation is limited to the provision of services by the statutory managers and others within the scope of section 66(1) of the Corporations (Investigation and Management) Act 1989.	1,000	-	1,000
Total Non-Departmental Capital Expenditure	6,460	-	6,460
Total Annual and Permanent Appropriations	141,430	4,278	145,708