

Question on notice to Meridian Energy Australia Group

Senate Economics Legislation Committee – Inquiry into the Treasury Laws Amendment (Prohibiting Energy Market Misconduct) Bill 2018 [Provisions]

Question:

CHAIR: You said your business is 50 per cent owned by the New Zealand government.

Mr McManus: Fifty-one per cent.

CHAIR: Sorry, 51 per cent. Does New Zealand have divestiture powers?

Mr McManus: I'll have to take that on notice. I don't know.¹

Answer:

To the best of our/my knowledge New Zealand does not have divestiture powers of the kind being contemplated by this bill.

¹ *Committee Hansard*, 6 February 2019, p. 35.