

**Reprint
as at 15 November 2000**



Arbitration (International Investment Disputes) Act 1979

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Note

Changes authorised by section 17C of the Acts and Regulations Publication Act 1989 have been made in this reprint.

A general outline of these changes is set out in the notes at the end of this reprint, together with other explanatory material about this reprint.

This Act is administered by the Ministry of Justice.

Schedule
Text of Convention

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An Act to implement an international Convention on the settlement of investment disputes between States and nationals of other States**1 Short Title**

This Act may be cited as the Arbitration (International Investment Disputes) Act 1979.

2 Interpretation

In this Act, unless the context otherwise requires,—

award means an award made pursuant to the Convention; and includes—

- (a) any decision made pursuant to the Convention that interprets, revises, or annuls an award; and
- (b) any decision as to costs that, pursuant to the Convention, is to form part of an award

Centre means the International Centre for Settlement of Investment Disputes established pursuant to the Convention

Convention means the Convention on the Settlement of Investment Disputes between States and Nationals of Other States that was opened for signature in Washington on 18 March 1965, a copy of the English text of which is set out in the Schedule.

3 Act binds the Crown

This Act binds the Crown.

Section 3: substituted, on 15 November 2000, by section 3 of the Arbitration (International Investment Disputes) Amendment Act 2000 (2000 No 52).

3A Application of Convention to New Zealand

Articles 18 and 20 to 24 and chapters II to VII of the Convention have the force of law in New Zealand in accordance with the provisions of this Act.

Section 3A: inserted, on 15 November 2000, by section 3 of the Arbitration (International Investment Disputes) Amendment Act 2000 (2000 No 52).

4 Recognition and enforcement of awards

- (1) An award may be enforced by entry as a final judgment of the High Court in terms of the award.
- (2) The High Court is designated for the purposes of Article 54 of the Convention.

Section 4: substituted, on 15 November 2000, by section 3 of the Arbitration (International Investment Disputes) Amendment Act 2000 (2000 No 52).

4A Certificates concerning parties to Convention

- (1) The Secretary of Foreign Affairs and Trade may certify that a State is, or was at the time specified, a Contracting State to the Convention.
- (2) The certificate may state that the Convention does not apply to any territories for whose international relations the Contracting State has responsibility.
- (3) The certificate—
 - (a) is, in the absence of proof to the contrary, sufficient proof of the matters stated in it; and
 - (b) must be received in evidence in any relevant proceedings.

Section 4A: inserted, on 15 November 2000, by section 3 of the Arbitration (International Investment Disputes) Amendment Act 2000 (2000 No 52).

5 Effect of registration of award

[Repealed]

Section 5: repealed, on 15 November 2000, by section 3 of the Arbitration (International Investment Disputes) Amendment Act 2000 (2000 No 52).

6 Rules of court as to registration and execution of awards

[Repealed]

Section 6: repealed, on 15 November 2000, by section 3 of the Arbitration (International Investment Disputes) Amendment Act 2000 (2000 No 52).

7 Taking of evidence for use in proceedings under Convention

[Repealed]

Section 7: repealed, on 15 November 2000, by section 3 of the Arbitration (International Investment Disputes) Amendment Act 2000 (2000 No 52).

8 Power of court to stay court proceedings relating to proceedings under Convention

[Repealed]

Section 8: repealed, on 15 November 2000, by section 3 of the Arbitration (International Investment Disputes) Amendment Act 2000 (2000 No 52).

9 Arbitration Act 1996 does not apply

Nothing in the Arbitration Act 1996 applies to a dispute within the jurisdiction of the Centre or to an award made under the Convention.

Section 9: substituted, on 15 November 2000, by section 3 of the Arbitration (International Investment Disputes) Amendment Act 2000 (2000 No 52).

10 Waiver of Centre's immunity

For the purposes of Articles 20 and 21 of the Convention, a statement certified by a person who is or is acting as the Secretary-General of the Centre, to the effect that the Centre has waived an immunity in the circumstances specified in the statement—

- (a) is, in the absence of proof to the contrary, sufficient proof of the matters stated in it; and
- (b) must be received in evidence in any relevant proceedings.

Section 10: substituted, on 15 November 2000, by section 3 of the Arbitration (International Investment Disputes) Amendment Act 2000 (2000 No 52).

11 Contributions to expenses of Centre

The Minister of Finance may discharge any obligations of the Government of New Zealand arising under Article 17 of the Convention (which obliges the Contracting States to meet any deficit of the Centre), and any sums required for that purpose shall be paid out of money appropriated by Parliament for the purpose.

Schedule Text of Convention

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Convention on the Settlement of Investment Disputes between States and Nationals of other States

Preamble

The Contracting States

Considering the need for international co-operation for economic development, and the role of private international investment therein;

Bearing in mind the possibility that from time to time disputes may arise in connection with such investment between Contracting States and nationals of other Contracting States;

Recognizing that while such disputes would usually be subject to national legal processes, international methods of settlement may be appropriate in certain cases;

Attaching particular importance to the availability of facilities for international conciliation or arbitration to which Contracting States and nationals of other Contracting States may submit such disputes if they so desire;

Desiring to establish such facilities under the auspices of the International Bank for Reconstruction and Development;

Recognizing that mutual consent by the parties to submit such disputes to conciliation or to arbitration through such facilities constitutes a binding agreement which requires in particular that due consideration be given to any recommendation of conciliators, and that any arbitral award be complied with; and

Declaring that no Contracting State shall by the mere fact of its ratification, acceptance or approval of this Convention and without its consent be deemed to be under any obligation to submit any particular dispute to conciliation or arbitration,

Have agreed as follows:

Chapter I

International Centre for Settlement of Investment Disputes

Section 1—Establishment and organization

Article 1

- (1) There is hereby established the International Centre for Settlement of Investment Disputes (hereinafter called the Centre).
- (2) The purpose of the Centre shall be to provide facilities for conciliation and arbitration of investment disputes between Contracting States and nationals of other Contracting States in accordance with the provisions of this Convention.