

If a patented invention is not worked in New Zealand within three years from the date the patent was sealed, interested parties may be granted compulsory licences.

Trademarks. Trademarks are registered under the Trademarks Act of 1953 for a period of seven years from date of application and are renewable for a further 14 years. Applications for renewal should be made within 12 months prior to expiration of the previous period of registration.

Investment

The Government of New Zealand encourages foreign investment as overseas companies have traditionally played a major role in New Zealand's development. New Zealand has one of the most liberal foreign investment policies in the Organization for Economic Co-operation and Development (OECD). With very few exceptions, 100 per cent foreign ownership is welcomed. There is no restriction on foreign investors transferring profits or repatriating capital.

Foreign investment in New Zealand is monitored by the Overseas Investment Commission (OIC) and its consent is necessary above certain levels. The Minister of Commerce's Investment Unit promotes New Zealand's investment potential and can advise on sources of more detailed information. The government also provides several forms of assistance and incentive for those establishing business enterprises in New Zealand.

Restrictions on overseas ownership levels apply only to the following sectors:

- Domestic aviation
- Deep sea fishing
- Broadcasting
- Rural land

Types of Commercial Organizations

The main types of commercial organizations available to Canadian investors wishing to do business in New Zealand are:

- Company (corporation)
- Branch of a foreign corporation
- Association
- Joint venture
- Sole ownership