



ANALYSIS

<p>Title</p> <p>1. Short Title</p> <p>2. Devolution of loan stock without administration</p> <p>3. Vesting of shares or debentures without administration</p>	<p>4. Payment without administration</p> <p>5. Succession to real and personal estate on intestacy</p> <p>6. Application to cases of partial intestacy</p> <p>7. Regulations relating to prescribed amounts</p> <p>8. Consequential repeals</p>
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1998, No. 24

An Act to amend the Administration Act 1969

[3 June 1998

BE IT ENACTED by the Parliament of New Zealand as follows:

1. Short Title—This Act may be cited as the Administration Amendment Act 1998, and is part of the Administration Act 1969 (“the principal Act”).

2. Devolution of loan stock without administration—Section 64 (1) of the principal Act (as amended by section 3 (1) of the Administration Amendment Act 1994) is amended by omitting the expression “\$10,000” in both places where it occurs, and substituting in each case the words “the prescribed amount”.

3. Vesting of shares or debentures without administration—Section 64A (3) of the principal Act (as inserted by section 2 (1) of the Administration Amendment Act 1993 and amended by section 4 of the Administration Amendment Act 1994) is amended by omitting the expression “\$10,000” in both places where it occurs, and substituting in each case the words “the prescribed amount”.

4. Payment without administration—Section 65 of the principal Act (as amended by section 5 (1) of the Administration Amendment Act 1994) is amended by omitting from subsection (2), and also from subsection (5), the expression “\$10,000”, and substituting in each case the words “the prescribed amount”.

5. Succession to real and personal estate on intestacy—Section 77 (1) (a) of the principal Act (as amended by section 5 (1) of the Administration Amendment Act 1987) is amended—

- (a) By omitting the words “a sum of \$90,000”, and substituting the words “the prescribed amount”;
- (b) By omitting the words “that sum”, and substituting the words “the prescribed amount”.

6. Application to cases of partial intestacy—Section 79 of the principal Act (as amended by section 5 (2) of the Administration Amendment Act 1987) is amended by repealing subsection (2), and substituting the following subsection:

“(2) Where the deceased leaves a husband or wife who acquires a beneficial interest under the will of the deceased,—

- “(a) The references in section 77 to the prescribed amount payable to a surviving husband or wife, and to interest on that amount, must be taken as references to that amount diminished by the value of the beneficial interest at the date of death, and to interest on that amount as so diminished; and
- “(b) If the value of the beneficial interest exceeds the prescribed amount, section 77 has effect as if references to that amount and interest were omitted.”

7. Regulations relating to prescribed amounts—The principal Act is amended by inserting, after section 82, the following section:

“82A. (1) The Governor-General may from time to time, by Order in Council, make regulations prescribing amounts that are required to be prescribed for the purposes of sections 64 (1), 64A (3), 65 (2), 65 (5), and 77 (1) (a).

“(2) If no regulations are made under subsection (1) in respect of—

- “(a) Section 64 (1), then the prescribed amount for the purposes of that provision is \$11,000:

- “(b) Section 64A (3), then the prescribed amount for the purposes of that provision is \$11,000:
- “(c) Section 65 (2), then the prescribed amount for the purposes of that provision is \$11,000:
- “(d) Section 65 (5), then the prescribed amount for the purposes of that provision is \$11,000.
- “(3) If no regulations are made under subsection (1) in respect of section 77 (1) (a),—
 - “(a) The prescribed amount for the purposes of that provision is \$121,500; and
 - “(b) That amount applies to the estates of all persons dying on or after the commencement of this section, but does not apply to the estates of persons dying before that date.
- “(4) Each time regulations are made under subsection (1) prescribing an amount for the purposes of section 77 (1) (a), the prescribed amount applies to the estates of all persons dying on or after the date on which those regulations come into force, but does not apply to the estates of persons dying before that date.”

8. Consequential repeals—The following Acts are consequentially repealed:

- (a) The Administration Amendment Act 1987:
- (b) The Administration Amendment Act 1994.

This Act is administered in the Ministry of Justice.
