

## New Zealand.



### ANALYSIS.

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1895, No. 50.

Title. AN ACT to amend "The Bank of New Zealand and Banking Act, 1895." [31st October, 1895.]

Preamble. WHEREAS in exercise of the powers in that behalf conferred by section thirty-six of "The Bank of New Zealand and Banking Act, 1895" (hereinafter called "the principal Act"), a contract of sale and purchase, bearing date the eighteenth day of October, one thousand eight hundred and ninety-five, was executed by and between the Bank of New Zealand, as the purchasing bank, and the Colonial Bank of New Zealand, as the selling bank: And whereas for the purpose of procuring the approval of Parliament, as prescribed by the principal Act, the said contract was laid on the table of each House of the General Assembly on the said eighteenth day of October: And whereas doubts have been raised whether the said contract was duly laid on such table owing to the absence of certain lists, books, and documents which are referred to in the said contract, but which could not conveniently be incorporated therewith: And whereas it is expedient to set such doubts at rest, and also to amend the principal Act in other respects:

BE IT THEREFORE ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:—

Short Title. 1. The Short Title of this Act is "The Bank of New Zealand and Banking Act Amendment Act, 1895," and it shall be read with the principal Act.

Contract duly laid on table notwithstanding absence of lists, &c.

2. The contract referred to in the preamble hereto as having been laid upon the table of each House of the General Assembly on the eighteenth day of October, one thousand eight hundred and ninety-five, is hereby declared to be a contract within the meaning of section thirty-six of the principal Act, and to have been duly and properly laid

upon such table, notwithstanding the absence of any lists, books, or documents therein referred to or forming part thereof.

3. The said contract, and the sale and purchase thereby contracted for, are hereby declared to be approved by Parliament within the meaning and for the purpose of sections thirty-seven and thirty-eight of the principal Act, and, upon ratification by the proprietors or shareholders of the Colonial Bank of New Zealand, as the selling bank, in manner prescribed by the principal Act, such sale and purchase, and the said contract therefor, shall become absolute, and shall be given effect to and be carried out.

Contract approved by Parliament.

4. From and after the date appointed by the said contract (if duly ratified as aforesaid) for the transfer of the business of the Colonial Bank of New Zealand, any cheque, bill of exchange, promissory note, or other instrument made payable at any office of that bank shall be presented for payment at the office of the Bank of New Zealand nearest thereto, and, when so presented, shall be deemed to have been duly presented for payment in like manner as if it had been originally made payable at such last-mentioned office.

Bills payable at Colonial Bank to be presented at Bank of New Zealand.

5. With respect to each of the three lists of debts and accounts referred to in clause four of the said contract as being marked respectively "A," "B," and "C," it is hereby declared that in all actions, suits, and proceedings relating thereto, or to any matter contained therein, the production of any such list shall not be necessary or compellable, but a certificate purporting to be under the seal of the Bank of New Zealand and the hand of the President or any director thereof, or under the seal of the Colonial Bank of New Zealand and the hand of a director or a liquidator thereof, shall be admitted as evidence of any entry or item in any such list without the production of the list itself.

Certificate as to contents of lists "A," "B," and "C" to be evidence, without production of lists.

6. The provisions of the last-preceding section shall apply to the list of assets and debts referred to in clause one of the said contract as being marked "D," nevertheless with this modification, that the certificate shall purport to be under the seal of the Colonial Bank of New Zealand and the hand of a director or a liquidator thereof.

So also as to list "D."

7. It shall not be necessary to produce any of the said lists "A," "B," "C," or "D," or any of the aforesaid books and documents, at any meeting of the proprietors or shareholders of the Colonial Bank of New Zealand called for the purpose of ratifying the said contract; and the validity of any resolution of ratification passed at such meeting shall not be affected by the fact that any such list, book, or document was not produced thereat; nor shall any such proprietor or shareholder be entitled at any time or for any purpose to require the production of any such list.

Lists need not be produced.

8. If such resolution is passed, a copy thereof, certified under the hand of the chairman of the meeting, shall be forwarded to the Colonial Treasurer, who shall publish the same in the *Gazette*; and the production of the *Gazette* containing such resolution and certificate shall be conclusive evidence of the matters therein set forth.

Evidence of resolution.

9. With respect to the accounts mentioned in the said lists "B" and "C" respectively, it is hereby declared that the management, realisation, and adjustment thereof by the Bank of New Zealand, as

Application of section 15 of "The Bank of New Zealand Share

Guarantee Act,  
1894."

provided in clause nine of the said contract, shall, for the purposes of section fifteen of "The Bank of New Zealand Share Guarantee Act, 1894," be deemed to be part of the affairs and business of the Bank of New Zealand; and the provisions of that section, as also the powers and functions of the auditors of the Bank of New Zealand, shall apply and be exercisable accordingly.

Principal Act  
modified.

10. The provisions of the principal Act are hereby modified in so far as they are in any way inconsistent with this Act.