

New Zealand.



ANALYSIS.

Title.
1. Short Title.

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| <p>2. Companies may issue labour shares without express authority in memorandum of association.</p> <p>3. Repeal.</p> |
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1931, No. 23.

Title AN ACT to amend the Companies Empowering Act, 1924.
[9th November, 1931.]

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

Short Title.

1. This Act may be cited as the Companies Empowering Amendment Act, 1931, and shall be read together with and deemed part of the Companies Empowering Act, 1924 (hereinafter referred to as the principal Act).

Companies may issue labour shares without express authority in memorandum of association.

2. Section two of the principal Act is hereby amended—
- (a) By omitting the words “if authorized so to do by its memorandum of association”, and substituting the words “unless expressly prohibited from so doing by its memorandum of association”:
- (b) By omitting all words after the words “the service of the company”.

Repeal.

3. Section four of the principal Act is hereby repealed.