NEW ZEALAND

ANALYSIS

Title.
1. Short Title.
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3. Fees to be prescribed by Order in Council.

1950, No. 26

AN ACT to Amend the Chattels Transfer Act, 1924. [*18th September, 1950*

Title

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

Short Title. See Reprint of Statutes, Vol. I, p. 632

**1.** This Act may be cited as the Chattels Transfer Amendment Act, 1950, and shall be read together with and deemed part of the Chattels Transfer Act, 1924.

Exemption from Moneylenders Act, 1908, extended to securities for repairs to customary chattels. Ibid., p. 670 Ibid., Vol. VI. p. 5

**2.** Section two of the Chattels Transfer Amendment Act, 1931, is hereby amended by repealing subsection three, and substituting the following subsection:—

"(3) The Moneylenders Act, 1908, except section three thereof, shall have no application in respect of any of the provisions of—

"(*a*) Any customary hire purchase agreement; or

"(*b*) Any instrument by way of security given over any customary chattels to secure the cost of repairs, additions, alterations, or improvements to those chattels; or

"(*c*) Any assignment to a finance corporation of any such agreement or instrument, whether absolute or by way of mortgage,—

and, except for the purposes of the said section three, a finance corporation shall not, in respect of any such

agreement, instrument, or assignment, be deemed to be a moneylender within the meaning of the Moneylenders Act, 1908."

Fees to be prescribed by Order in Council.

**3.** (1) Section two of the principal Act is hereby amended by inserting, after the definition of the term "instrument by way of security", the following definition:—

"'Prescribed fee' means such fee as may from time to time be prescribed by the Governor-General by Order in Council:".

(2) The principal Act is hereby amended as follows:—

(*a*) By omitting from section eleven the words "fee of five shillings", and substituting the words "prescribed fee":

(*b*) By omitting from subsection five of section fourteen the words "fee of five shillings", and substituting the words "prescribed fee";

(*c*) By omitting from section fifteen the words "a fee of one shilling", and substituting the words "the prescribed fee":

(*d*) By omitting from section sixteen the words "on paying for the same at the rate of fourpence for every folio of seventy-two words contained in such copy or extract", and substituting the words "on payment of the prescribed fee":

(*e*) By omitting from section sixteen the words "a fee of two shillings for each instrument or extract therefrom, and of one penny for every folio of seventy-two words after the first ten folios", and substituting the words "the prescribed fee":

(*f*) By omitting from subsection one of section forty-two the words "a fee of five shillings", and substituting the words "the prescribed fee":

(*g*) By omitting from subsection two of section fifty-six (as added by section five of the Statutes Amendment Act, 1945) the words "a fee amounting to five shillings in respect of each instrument transferred", and substituting the words "the prescribed fee". 1945, No. 40

(3) This section shall come into force on the first day of January, nineteen hundred and fifty-one.