



ANALYSIS

Title.
1. Short Title.

2. Principal Act not to apply to securities granted by industrial and provident societies.
3. Section 57 of principal Act (as to assignments of hire purchase agreements) amended.

1953, No. 79

Title.

AN ACT to amend the Chattels Transfer Act 1924.

[26 November 1953

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 Chattels Transfer Amendment Act 1953, and shall be read together with and deemed part of the Chattels Transfer Act 1924 (hereinafter referred to as the principal Act).

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

Principal Act not to apply to securities granted by industrial and provident societies.

Ibid., Vol. III, p. 1029

2. (1) Section two of the principal Act is hereby amended by adding to the exceptions to the definition of the term "instrument" the following paragraph:

"(1) Mortgages or charges granted or created by a society registered under the Industrial and Provident Societies Act 1908:"

(2) Section four of the principal Act is hereby amended as follows:

(a) By inserting in subsection two, after the words "by a company registered under the Companies Act 1908", the words "or by a society registered under the Industrial and Provident Societies Act 1908":

See Reprint
of Statutes,
Vol. III, p. 1029

(b) By adding to subsection two the words "or the said Industrial and Provident Societies Act 1908, as the case may be".

(3) This section shall be deemed to have come into force on the first day of January, nineteen hundred and fifty-three (being the date of the commencement of Part II of the Industrial and Provident Societies Amendment Act 1952).

1952, No. 45

3. (1) Section fifty-seven of the principal Act is hereby amended by inserting in subsection three (as amended by subsection seven of section two of the Chattels Transfer Amendment Act 1931), after the words "assignment of a customary hire purchase agreement", the words "and of the chattels the subject of the agreement".

Section 57 of
principal Act
(as to
assignments of
hire purchase
agreements)
amended.

See Reprint
of Statutes,
Vol. I, pp. 655,
670

(2) This section shall be deemed to have come into force on the date of the commencement of the principal Act, save that nothing in this section shall apply with respect to any deed, agreement, or chattel which before or at the date of the passing of this Act has been or is the subject of any action or proceeding in any Court of law.