



ANALYSIS

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| <p>Title.</p> <ol style="list-style-type: none"> 1. Short Title. 2. Validating general increases of salaries of Government servants. 3. Removing limitation on postal charges for packets containing dutiable goods. | <ol style="list-style-type: none"> 4. Validating raising of part of loan by Auckland Harbour Bridge Authority. 5. Increasing limit of interest bearing deposits in trustee savings banks. 6. Limit to liability of shareholders of National Bank of New Zealand Limited. |
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1955, No. 8

Title. AN ACT to make provision with respect to public finance and other matters. [12 May 1955]

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

Short Title.
Validating
general
increases of
salaries of
Government
servants.

See Reprint
of Statutes,
Vol. VII, p. 522

1. This Act may be cited as the Finance Act 1955.

2. (1) Notwithstanding anything to the contrary in the Public Service Act 1912 or in any other enactment, and without limiting any other powers in that behalf, it is hereby declared that there may be paid from money appropriated by Parliament for the payment of salaries and allowances in the nature of salaries to persons employed by the Crown—

(a) Amounts by way of increase of salary from the thirtieth day of September, nineteen hundred and fifty-four, which shall not exceed in any case the sum of one hundred and two pounds ten shillings a year:

(b) Amounts by way of increase of salary from the seventeenth day of November, nineteen hundred and fifty-four, which shall not exceed in any case the sum of thirty-five pounds a year.

(2) This section shall be deemed to have come into force on the first day of October, nineteen hundred and fifty-four.

3. Section thirty of the Post and Telegraph Act 1928 is hereby amended by omitting from subsection one the words "not exceeding sixpence in respect of any such postal packet".

Removing limitation on postal charges for packets containing dutiable goods.
See Reprint of Statutes, Vol. VI, p. 868

4. Whereas by Order in Council made under the Local Government Loans Board Act 1926 on the first day of December, nineteen hundred and fifty-four, consent was given to the raising by the Auckland Harbour Bridge Authority of the Auckland Harbour Bridge Loan No. 3 1954 of five million and two thousand pounds; And whereas the Authority has raised as the first part of the loan the sum of three hundred and seventy-five thousand pounds on and from the thirteenth day of December, nineteen hundred and fifty-four; And whereas in accordance with the terms, conditions, and stipulations determined by the Local Government Loans Board that part of the loan should have been raised on and from the thirty-first day of January, nineteen hundred and fifty-five; And whereas it is desirable to validate the raising of that part of the loan: Be it therefore enacted as follows:

Validating raising of part of loan by Auckland Harbour Bridge Authority.
Reprinted 1954, Vol. II, p. 1477
Gazette, 1954, Vol. III, p. 2033

The action of the Auckland Harbour Bridge Authority in raising the sum of three hundred and seventy-five thousand pounds as the first part of the loan on and from the thirteenth day of December, nineteen hundred and fifty-four, is hereby validated, and that sum is hereby declared to have been lawfully borrowed.

5. (1) This section shall be read together with and deemed part of the Trustee Savings Banks Act 1948 (in this section referred to as the principal Act).

Increasing limit of interest bearing deposits in trustee savings banks.
1948, No. 62

(2) Section twenty-two of the principal Act is hereby amended by omitting from subsection two the words "five hundred pounds" and substituting the words "seven hundred and fifty pounds".

REF. 19
No. 3.

(3) This section shall be deemed to have come into force on the first day of April, nineteen hundred and fifty-five, and any Order in Council fixing rates of interest made under section twenty-three of the principal Act within one month after the passing of this Act may be made to come into force on such date before or after the passing of this Act as may be specified in the Order, being not earlier than the said first day of April, nineteen hundred and fifty-five.

Limit to
liability of
shareholders of
National Bank
of New Zealand
Limited.
1873 (Local
and Personal),
No. 1
1948, ch. 38
(U.K.)

6. The National Bank of New Zealand (Limited) Act 1873 is hereby amended by repealing section twenty-one, and substituting the following section:

“21. The liability of the shareholders of the said Corporation to contribute to its assets in the event of its being wound up shall be as provided in the Companies Act 1948 of the United Kingdom Parliament, or in any Act passed in amendment of or in substitution for that Act.”
