



ANALYSIS

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1956, No. 51

An Act to make provision with respect to public finance and other matters

[25 October 1956]

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

1. Short Title—This Act may be cited as the Finance Act 1956.

2. Validating general increase of salaries of Government servants—(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 of allowances in the nature of salaries to persons employed by the Crown amounts by way of increase of salary from the thirty-first

day of March, nineteen hundred and fifty-six, which shall not exceed in any case the sum of four hundred and ten pounds a year.

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

3. Interest rate on National Savings investments—Notwithstanding anything in the notices by the Minister of Finance under section four of the National Savings Act 1940 fixing rates of interest to be paid on investments in investment accounts and published in the *Gazette* on the third day of June, nineteen hundred and fifty-four, at page 947, and on the ninth day of June, nineteen hundred and fifty-five, at page 931, the rate of interest to be paid on investments in investment accounts to which those notices apply shall, as from the thirtieth day of June, nineteen hundred and fifty-six, be three and a half per cent per annum.

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4. Exemptions from estate duty, etc., to estates of deceased diplomatic and other representatives in New Zealand—Section seven of the Finance Act (No. 2) 1943 is hereby amended by inserting, after subsection one A (as inserted by section ten of the Finance Act (No. 3) 1943), the following subsection:

“(1B) The powers conferred on the Minister of Finance by subsection one of this section shall be deemed to include the power, on the death of any person referred to in that subsection,—

“(a) To exempt wholly or partly the estate of that person from estate duty under the Estate and Gift Duties Act 1955; and

“(b) To exempt any instrument or document or class of instruments or documents made for or relating to the appointment of an executor or administrator in the estate of that person, or to the administration or distribution of the estate, from stamp duty under the Stamp Duties Act 1954 and from any fee or duty under any other Act.”

5. Advances to officers stationed overseas—The Minister of Finance may from time to time, on behalf of Her Majesty the Queen and subject to such conditions as the Minister thinks fit, make advances out of money appropriated by Parliament to any person who is overseas in the service of Her Majesty in respect of the Government of New Zealand for the purpose of better enabling that person to perform his duties.

6. Empowering certain local authorities to expend money in connection with Marlborough centennial celebrations—It shall be lawful and be deemed always to have been lawful for any local authority or public body whose district lies wholly or partly within the boundaries of the Provincial District of Marlborough to expend money out of its general fund or account towards celebrating and commemorating the hundredth anniversary of the constitution of the Province of Marlborough, and in connection with the establishment of a centennial memorial or centennial memorials, and to make grants to the body known as the Marlborough Centennial Committee for any such purpose.

7. Expenditure by Education Boards in celebrating centennials—In addition to the amounts which may be paid out of its General Fund under the Education Act 1914 or any other enactment, an Education Board may, with the prior consent of the Minister of Education and subject to such conditions as he may prescribe, pay out of its General Fund amounts up to but not exceeding three hundred pounds in any year on public educational displays, exhibitions, or projects held in conjunction with provincial centennial celebrations.

8. Local Authorities Superannuation Act 1908 repealed—

(1) The following enactments are hereby repealed, namely:

- (a) The Local Authorities Superannuation Act 1908;
- (b) The Local Authorities Superannuation Amendment Act 1912;
- (c) Section thirty-six of the Finance Act 1923;
- (d) The Local Authorities Superannuation Amendment Act 1924;
- (e) Section forty-seven of the Finance Act 1925;
- (f) Section forty-four of the Finance Act 1931 (No. 4);
- (g) Section forty-one of the Statutes Amendment Act 1941;
- (h) Section one hundred and seventeen of the Municipal Corporations Act 1954.

(2) Section twenty-five of the Finance Act (No. 2) 1942 is hereby amended by omitting from subsection one the words “in the Local Authorities Superannuation Act 1908 or”.
