



ANALYSIS

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1978, No. 56

An Act to make provision with respect to public finances and other matters
[12 October 1978]

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 1978.

PART I

SUBSTANTIVE PROVISIONS

2. Local authorities may promote Bills—(1) Any local authority may expend money in and about preparing and passing through Parliament, or assisting or opposing in its

passage through Parliament, any Bill in cases where the interests of that local authority or the inhabitants of its district are concerned.

(2) For the purposes of subsection (1) of this section, "local authority" means any local authority or public body that for the time being is a local authority within the meaning of the Local Authorities Loans Act 1956, whether by virtue of section 2 of that Act or of any Order in Council thereunder, or by virtue of the provisions of any other Act.

(3) Section 47 of the Finance Act 1937 is hereby consequentially repealed.

3. Emily Johnston Scholarship—(1) Notwithstanding anything in the will of the late Emily Liliastrom of Wellington, the following provisions shall apply to the award of the scholarship, established under that will and known as "The Emily Johnston Scholarship for Research in the Science and Art of Medicine", by the Senate of the University of Otago, to the tenure of that scholarship, and to payments made out of the income of the trust out of which the scholarship is established:

- (a) The holding or acceptance of a position of emolument shall not disqualify any person from being awarded or continuing to hold the scholarship if the Senate, after consultation with the Dean of the Faculty of Medicine of the University of Otago, is satisfied that the acceptance or holding of that position will not prevent the active and satisfactory prosecution of the research in respect of which the scholarship has been or is proposed to be awarded:
- (b) The Senate may, in its discretion, award the scholarship to a candidate otherwise qualified who has not held a position as house surgeon or physician in a hospital in New Zealand of not less than 100 beds, or who has not held such a position for the time prescribed by the conditions of the will, if he has had such other practical experience as the Senate, on the advice of the said Dean or other competent medical authority, considers to be equivalent to the practical experience so prescribed:
- (c) The Senate may, in its discretion, award the scholarship to a person otherwise qualified who is or has been married:

- (d) If, in the opinion of the Senate, it is desirable that any holder of the scholarship proceed beyond New Zealand for any purpose of the research in respect of which it has been awarded, the Senate may expend such portion of the income of the trust out of which the scholarship is established as it thinks fit to enable him to do so:
- (e) If in any case the Senate thinks it appropriate to do so, it may award the scholarship under the name of "The Emily Johnston Research Fellowship in the Science and Art of Clinical Medicine".
- (2) Section 45 of the Finance Act 1932 is hereby consequentially repealed.

PART II

VALIDATIONS, DISSOLUTION, AND REPEALS

4. Validating payments of coroners' fees—The Coroners Regulations 1952, Amendment No. 11 are hereby deemed to have come into force on the 15th day of August 1977.

5. Validating payments of tertiary bursaries—The Tertiary Bursaries Regulations 1976, Amendment No. 1 are hereby deemed to have come into force on the 1st day of May 1977.

6. Validating payment of compassionate grant by Petone Technical Institute—The actions of the Board of Governors of the Petone Technical Institute in paying to Fay Evelyn Edney, during the year that ended with the 31st day of January 1978, the sum of \$1,448 as a compassionate grant in respect of the death of her husband, who at the time of his death was employed by the Board, are hereby validated and deemed to have been lawful.

7. Monetary and Economic Council dissolved—(1) The Monetary and Economic Council is hereby dissolved.

(2) The Monetary and Economic Council Act 1961 is hereby consequentially repealed.

8. Repeals—The enactments specified in the Schedule to this Act are hereby repealed.

SCHEDULE

Section 8

ENACTMENTS REPEALED

- 1920, No. 83—The Finance Act 1920. (1957 Reprint, Vol. 5, p. 45).
 1924, No. 64—The Finance Act 1924. (1957 Reprint, Vol. 5, p. 57).
 1926, No. 46—The Finance Act 1926. (1957 Reprint, Vol. 5, p. 62).
 1927, No. 5—The Finance Act 1927. (1957 Reprint, Vol. 5, p. 65).
 1929, No. 29—The Finance Act 1929. (1957 Reprint, Vol. 5, p. 71).
 1932–33, No. 42—The Finance Act 1932–33.
 1932–33, No. 45—The Finance Act 1932–33 (No. 2). (1957 Reprint, Vol. 5, p. 94).
 1934, No. 2—The Finance Act 1934. (1957 Reprint, Vol. 5, p. 99).
 1936, No. 16—The Finance Act 1936. (1957 Reprint, Vol. 5, p. 105).
 1937, No. 36—The Finance Act (No. 2) 1937. (1957 Reprint, Vol. 5, p. 111).
 1940, No. 6—The Finance Act 1940. (1957 Reprint, Vol. 5, p. 117).
 1943, No. 9—The Finance Act (No. 2) 1943. (1957 Reprint, Vol. 5, p. 127).
 1946, No. 41—The Finance Act (No. 2) 1946: Section 31.
 1951, No. 17—The Wool Proceeds Retention Amendment Act 1951. (Reprinted 1964, Vol. 3, p. 2362).
 1955, No. 57—The Civil List Amendment Act 1955 (1957 Reprint, Vol. 2, p. 133).
 1956, No. 82—The Linen Flax Corporation Amendment Act 1956 (1957 Reprint, Vol. 8, p. 428).
 1957, No. 18—The Charitable Trusts Act 1957 (1957 Reprint, Vol. 1, p. 799): Section 63 (2).
 1964, No. 5—The Wool Proceeds Retention Amendment Act 1964. (Reprinted 1964, Vol. 3, p. 2363).
 1974, No. 96—The Linen Flax Corporation Amendment Act 1974.
 1975, No. 112—The Wool Marketing Corporation Amendment Act 1975.
 1977, No. 75—The Finance Act 1977: Part II.

This Act is administered in the Treasury.
