

New Zealand.



ANALYSIS.

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| <p>Title.</p> <p>1. Short Title.</p> <p>2. Interpretation.</p> <p>3. Minister of Finance may borrow moneys for purpose of making advances in assistance of the fishing industry.</p> <p>4. Fishing Industry Promotion Account.</p> | <p>5. Advances out of Fishing Industry Promotion Account in assistance of fishing industry.</p> <p>6. Advances to be made subject to prescribed conditions.</p> <p>7. Moneys payable into Fishing Industry Promotion Account.</p> <p>8. Annual statement to Parliament.</p> <p>9. Regulations.</p> |
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1919, No. 11.

AN ACT to authorize the Making of Advances for the Promotion of the Fishing Industry. Title.
[24th October, 1919.]

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

1. This Act may be cited as the Fishing Industry Promotion Act, 1919, and shall be read together with and deemed part of the Fisheries Act, 1908. Short Title.

2. In this Act the expression "the fishing industry" means sea-fishing and fresh-water fishing, and includes the cool storage of fish, the preservation of fish by canning or otherwise, and any other industry or business that may be declared by the Governor-General in Council to be ancillary to the fishing industry. Interpretation.

3. (1.) For the purpose of promoting the fishing industry as hereinafter provided in this Act the Minister of Finance may from time to time borrow, on the security of and charged upon the public revenues of New Zealand, such sums of money as he thinks fit, not exceeding in any financial year the sum of twenty-five thousand pounds. Minister of Finance may borrow moneys for purpose of making advances in assistance of the fishing industry.

(2.) All moneys borrowed under this section shall bear interest at such rate as the Minister of Finance prescribes.

(3.) This Act shall be deemed to be an authorizing Act within the meaning of the New Zealand Loans Act, 1908, and the moneys hereby authorized to be borrowed shall be borrowed under and subject to the provisions of that Act accordingly.

4. (1.) All moneys borrowed by the Minister of Finance under the authority of this Act shall, as and when borrowed, be paid into the Public Account to the credit of a separate account to be called "The Fishing Industry Promotion Account." Fishing Industry Promotion Account.

(2.) There shall from time to time be paid out of the Fishing Industry Promotion Account—

- (a.) The costs and expenses incurred by the Minister of Finance in borrowing moneys under this Act;
- (b.) All moneys required for the purposes of advances under this Act, as hereinafter provided;
- (c.) All allowances and other moneys payable in respect of the Fishing Industry Advisory Board constituted pursuant to this Act; and
- (d.) All other expenditure arising out of the administration of this Act.

Advances out of Fishing Industry Promotion Account in assistance of fishing industry.

5. Financial assistance by way of loan, not exceeding in any case the sum of five thousand pounds, may be granted by the Minister of Marine out of the Fishing Industry Promotion Account for the establishment of cool-storage plants, the preserving of fish by canning or otherwise, the purchase and equipment of fishing-boats, and otherwise in assistance of the fishing industry.

Advances to be made subject to prescribed conditions.

6. Every advance made pursuant to this Act as aforesaid shall be secured in such manner and shall be subject to such terms and conditions as may be prescribed.

Moneys payable into Fishing Industry Promotion Account.

7. All sums received in payment of interest on advances made under this Act, or in repayment of principal moneys, shall be forthwith paid into the Fishing Industry Promotion Account.

Annual statement to Parliament.

8. (1.) Within thirty days after the close of each financial year there shall be prepared a statement setting forth—

- (a.) The total amount advanced under this Act during the preceding financial year;
- (b.) The total amount outstanding in respect of such advances at the end of the said year;
- (c.) The name and address of every person or association that has made default during the year in the payment of principal or interest in respect of an advance under this Act, and the amount in respect of which such default has been made; and
- (d.) Such other particulars as may from time to time be prescribed.

(2.) Every such statement shall be forthwith laid before Parliament if then in session, or, if not, then within thirty days after the commencement of the next ensuing session.

Regulations.

9. The Governor-General may from time to time, by Order in Council, make regulations for all or any of the following purposes, namely:—

- (a.) Prescribing the mode and forms of application for advances under this Act;
- (b.) Prescribing classes of security that may be accepted for such advances;
- (c.) Prescribing conditions subject to which such advances may be made;
- (d.) Prescribing the term or terms for which advances may be made, and the mode of repayment; and
- (e.) Prescribing such other matters as may be deemed necessary for the purpose of carrying this Act into effect.