New Zealand.

ANALYSIS.

Title.
1. Short Title.
2. Provision as to division of profits if Parliament not in session.
3. Foregoing provisions to apply to future investigations.

1893, No. 44.

AN ACT to further amend the Acts relating to Government Life Insurance. [*6th October*, 1893. Title.

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

1. The Short Title of this Act is "The Government Life Insurance Acts Amendment Act, 1893." Short Title.

2. The following provisions shall have effect as regards the division of surplus profits under section forty-five of "The Government Insurance and Annuities Act, 1874," as amended by the eighth section of "The Government Life Insurance Acts Amendment Act, 1890" (hereinafter referred to as "the said Acts"):— Provision as to division of profits if Parliament not in session.

(1.) If the General Assembly shall not be in session when a report is made as to the net surplus profits available for division in respect of the triennial investigation to be made at the thirty-first day of December, one thousand eight hundred and ninety-three, under the provisions of the said Acts, the Governor may, by Order in Council, direct that such profits, or such less sum as he may fix, may be divided in accordance with the provisions of the sections hereinbefore mentioned, although such report has not been laid before both Houses of the General Assembly.

(2.) If there be any ambiguity in such report, or if any discretion shall be thereby given in respect of the proposed division, the Governor may, by Order in Council, alter or vary the distribution, or provide for such ambiguity or exercise of discretion in such manner as he may be advised.

3. The provisions of this Act shall apply, *mutatis mutandis*, to any triennial or other periodical actuarial investigation which may hereafter be made under the provisions of the said Acts, and to the division of surplus profits in respect of such investigation, or consequent thereon. Foregoing provisions to apply to future investigations.

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