



ANALYSIS

Title	2. Special Trust Account established
1 Short Title	3. Administration of Trust Account

1979, No. 92

**An Act to amend the Hunter Gift for the Settlement of
Discharged Soldiers Act 1921** [13 December 1979]

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 Hunter Gift for the Settlement of Discharged Soldiers Amendment Act 1979, and shall be read together with and deemed part of the Hunter Gift for the Settlement of Discharged Soldiers Act 1921 (hereinafter referred to as the principal Act).

2. Special Trust Account established—(1) The principal Act is hereby amended by repealing section 4, and substituting the following section:

“4. There shall continue to be, within that part of the Public Account known as the Trust Account, an account called the Hunter Soldiers Assistance Trust Account (hereinafter referred to as the Trust Account).”

(2) Section 9 of the Finance Act 1932 is hereby consequentially repealed.

3. Administration of Trust Account—(1) The principal Act is hereby further amended by repealing section 8, and substituting the following section:

“8. (1) The money from time to time standing to the credit of the Trust Account may, subject to payment of the costs and

charges mentioned in section 6 (a) of this Act, be applied by the Board for the purpose of making advances, in accordance with this section, in assistance of discharged soldiers in respect of their occupation and use of land within the Land District of Hawke's Bay, or for the purpose of making grants or loans for the benefit of orphan children of deceased soldiers and for the benefit of children (including stepchildren) under the age of 16 years of discharged soldiers who are mentally disordered within the meaning of the Mental Health Act 1969.

“(2) Money may be advanced under this section to any discharged soldier for all or any of the following purposes:

“(a) The purchase of land or any interest in land:

“(b) The clearing, fencing, draining, and general improvement of land:

“(c) The erection of buildings:

“(d) The purchase of implements, stock, seeds, plants, trees, and such other things as may be thought necessary by the Board for the successful occupation of land.

“(3) There may also be readvanced on current account under this section to any discharged soldier, for all or any of the purposes specified in subsection (2) of this section, or for the purpose of enabling him to liquidate seasonal or other expenditure relative to his farming operations, any proceeds derived from the sale of livestock, chattels, or produce, and credited to current account.

“(4) All money advanced by the Board under the authority of this section in respect of any land shall be repayable by instalments or otherwise as the Board may in each case determine, and shall bear interest at such rate as may be prescribed.

“(5) Every loan under this section shall be secured by way of mortgage over the land in respect of which the money is advanced or over the mortgagor's interest in that land.”

(2) The following enactments are hereby consequentially repealed:

(a) The Finance Act 1934–35:

(b) Section 35 of the Statutes Amendment Act 1936:

(c) Section 119 (4) of the Land Act 1948.