



ANALYSIS

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| 2. Contracts entered into with approval of Magistrate's Court which affect trusts |
| 3. Settlement of claims by minors |

1970, No. 88

An Act to amend the Minors' Contracts Act 1969

[27 November 1970]

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 Minors' Contracts Amendment Act 1970, and shall be read together with and deemed part of the Minors' Contracts Act 1969 (hereinafter referred to as the principal Act).

2. Contracts entered into with approval of Magistrate's Court which affect trusts—(1) Section 9 of the principal Act is hereby amended by adding the following subsection:

“(5) A Magistrate's Court shall not approve a contract under this section where the contract relates to property held on trust and the Court is of the opinion that it is a case in which it would be more appropriate for an application to be made under section 64 or section 64A of the Trustee Act 1956.”

(2) Section 16 of the principal Act is hereby amended by adding the words “; but nothing in this section shall prevent any contract approved pursuant to section 9 of this Act from having effect according to its tenor”.

(3) Subsection (2) of this section shall be deemed to have come into force on the 1st day of January 1970.

3. Settlement of claims by minors—(1) Section 12 of the principal Act is hereby amended by repealing paragraph (a) of subsection (1), and substituting the following paragraph:

“(a) If the claim is not the subject of proceedings before any Court in New Zealand, any agreement for the compromise or settlement of the claim entered into by the minor, or on his behalf by a person who in the opinion of a Court of competent jurisdiction is a fit and proper person to do so, shall be binding on the minor if it or a release of the claim is in writing and is approved by a Court of competent jurisdiction; and”.

(2) Section 12 of the principal Act is hereby further amended by omitting from paragraph (b) of subsection (1) the words “the subject of an agreement approved under”, and substituting the words “compromised or settled in accordance with”.

(3) Section 12 of the principal Act is hereby amended by omitting from subsection (4) the words “the money to which the minor is entitled under the agreement, compromise, or the settlement”, and substituting the words “any money or damages awarded to a minor in any cause or matter or of any money to which a minor is entitled under an agreement, compromise, or settlement approved under subsection (1) of this section”.

(4) Subsection (3) of this section shall be deemed to have come into force on the 1st day of January 1970.

This Act is administered in the Department of Justice.
