



ANALYSIS

Title	2. Financial provisions
1. Short Title	3. Annual report

1975, No. 88

An Act to amend the Maori Education Foundation Act 1961

[9 October 1975]

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 Maori Education Foundation Amendment Act 1975, and shall be read together with and deemed part of the Maori Education Foundation Act 1961 (hereinafter referred to as the principal Act).

2. Financial provisions—(1) Section 24 of the principal Act (as amended by section 2 of the Maori Education Foundation Amendment Act 1972) is hereby further amended by repealing subsection (3), and substituting the following subsection:

“(3) Notwithstanding anything in section 21 of this Act or in the foregoing provisions of this section, where after the 1st day of January 1972 the Foundation receives any money contributed by contributors or any money paid by way of grants, subsidies, donations, or gifts, being money that is not contributed or paid subject to any trust or any express direction by the donor as to whether it is to be applied as capital or as income, the Foundation may in its discretion

receive the contribution or payment as either capital or income, and the provisions of this Act relating to capital and income shall in either case apply accordingly.”

(2) Section 29 of the principal Act is hereby amended—

(a) By omitting from subsection (1) the word “June”, and substituting the word “April”:

(b) By repealing subsection (2).

(3) The Maori Education Foundation Amendment Act 1972 is hereby consequentially repealed.

3. Annual report—The principal Act is hereby amended by inserting, after section 30, the following section:

“30A. (1) The Foundation shall, not later than the 30th day of June in each year, furnish to the Minister and to the Minister of Maori Affairs a report of its proceedings and operations for its immediately preceding financial year, together with a copy of its accounts for that year and the report of the Audit Office thereon.

“(2) A copy of the report and of the accounts with the report of the Audit Office thereon shall be laid before Parliament as soon as practicable after their receipt by the Minister.”

This Act is administered in the Department of Education.
