

New Zealand.



ANALYSIS.

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| <p>Title.</p> <ol style="list-style-type: none"> 1. Short Title. 2. Amount of pension increased. Repeal. 3. Section 8 of principal Act amended. 4. Mode of computing net capital of married persons. | <ol style="list-style-type: none"> 5. Deduction of value of pensioner's home. 6. Section 3 of Act of 1900 amended. 7. When increase to take effect. 8. Stipendiary Magistrate may hear cases in Chambers. |
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1905, No. 2.

AN ACT to amend "The Old-age Pensions Act, 1898."

Title.

[29th July, 1905.]

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 Old-age Pensions Act, 1905"; and it shall form part of and be read together with "The Old-age Pensions Act, 1898" (hereinafter referred to as "the principal Act").

Short Title.

2. (1.) The amount of the pension under the principal Act shall be twenty-six pounds per year, diminished by—

Amount of pension increased.

(a.) One pound for every complete pound of income above thirty-four pounds; and also by

(b.) One pound for every complete ten pounds of the net capital value of all accumulated property, computed and assessed as provided in the principal Act.

(2.) This section is in substitution for section nine of the principal Act, which section is hereby accordingly repealed.

Repeal.

3. Section eight of the principal Act is hereby amended as follows:—

Section 8 of principal Act amended.

(a.) By repealing the words "fifty-two" in paragraph seven, and substituting in lieu thereof the word "sixty"; and

(b.) By repealing the words "two hundred and seventy" in paragraph eight, and substituting in lieu thereof the words "two hundred and sixty."

4. (1.) In computing the amount of the pension of husband or wife, the net capital value of all the accumulated property of each shall be deemed to be half the total net capital value of all the accumulated property of both.

Mode of computing net capital of married persons.

(2.) Subsection one of section three of "The Old-age Pensions Act Amendment Act, 1900," is hereby repealed.

Deduction of value
of pensioner's home.

5. Notwithstanding anything in section ten of the principal Act, it is hereby declared that where any part of the accumulated property of any claimant consists of property of any tenure on which he permanently resides and which produces no actual income, there shall be deducted from the capital value of his accumulated property, in addition to the charges or incumbrances (if any) on such accumulated property, the sum of one hundred and fifty pounds, and the residue then remaining shall be deemed to be the net capital value of all his accumulated property.

Section 3 of Act of
1900 amended.

6. Section three of "The Old-age Pensions Act Amendment Act, 1900," is hereby amended by repealing the words "seventy-eight" in paragraph two, and substituting in lieu thereof the word "ninety."

When increase to
take effect.

7. The increased rate of pension provided by this Act shall have effect and be payable on and after the first day of September, one thousand nine hundred and five, and shall apply to pensions then current as well as to pensions first payable after that date.

Stipendiary
Magistrate may
hear cases in
Chambers.

8. Section eighteen of the principal Act is hereby amended by adding, after the words "in open Court," the words "or, in the discretion of the Stipendiary Magistrate, in Chambers."