

New Zealand.



ANALYSIS.

- | | |
|--|---|
| <p>Title.</p> <p>1. Short Title.</p> <p>2. Section 2 of Amendment Act, 1910, amended.</p> <p>3. Money received in certain cases not deemed income.</p> | <p>4. Extension of right to receive pensions in case of persons having children dependent upon them.</p> <p>5. Expenditure of money not chargeable as income.</p> |
|--|---|

1911, No. 14.

- Title. AN ACT to amend the Old-age Pensions Act, 1908.
[21st October, 1911.]
- BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:—
- Short Title. 1. This Act may be cited as the Old-age Pensions Amendment Act, 1911, and shall be read together with and deemed part of the Old-age Pensions Act, 1908 (hereinafter referred to as the principal Act).
- Section 2 of Amendment Act, 1910, amended. 2. Section two of the Old-age Pensions Amendment Act, 1910, is hereby amended by omitting from subsection one thereof the words “purchased from a life-assurance company,” and substituting therefor the words “or other fixed sum derived from real or personal property in the principal or capital sum of which he has no interest either reversionary or in possession further or other than such annuity or fixed sum.”
- Money received in certain cases not deemed income. 3. Money received on the sale or exchange of land or property, and money received under an insurance policy on the destruction by fire of a building or other property, shall not be deemed to be income as defined by the principal Act.
- Extension of right to receive pensions in case of persons having children dependent upon them. 4. (1.) Notwithstanding anything in section seven of the principal Act, any person who, if a male, has attained the age of sixty years, or, if a female, has attained the age of fifty-five years, and is the parent of two or more children under the age of fourteen years who are dependent on him or her, shall, subject to the provisions of the said Act, be entitled to a pension as hereinafter specified.

(2.) The amount of such pension shall be as prescribed by the principal Act, with the addition of such sum, not exceeding thirteen pounds per annum, as the Magistrate in his discretion, having regard to the circumstances of the case, determines.

(3.) The pension shall be renewable in the manner prescribed by the principal Act so long as the Magistrate is satisfied that the provisions of subsection one hereof continue to be applicable to the case of the pensioner, but not otherwise.

5. Where any pensioner or applicant for a pension who is the owner of a sum of money not otherwise chargeable as income expends out of that sum in any year in maintaining himself or his wife so much of that sum as, with the actual income of either or both of them and any pension already granted to one or the other, exceeds sixty pounds if he is unmarried or ninety pounds if he is married and maintaining his wife, any sum so expended in excess shall be deemed to be income for the purpose of this Act :

Expenditure of
money not
chargeable as
income.

Provided that the Magistrate may in his discretion exempt from the provisions of this section any sum which he deems to have been otherwise legitimately expended.