



## ANALYSIS

Title  
1. Short Title

2. Annual Appropriation Act  
3. Annual statements of investments in industry

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1971, No. 123

**An Act to amend the Public Revenues Act 1953**

[8 December 1971]

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 Public Revenues Amendment Act 1971, and shall be read together with and deemed part of the Public Revenues Act 1953 (hereinafter referred to as the principal Act).

**2. Annual Appropriation Act**—Section 48 of the principal Act is hereby amended by adding the following subsection:

“(3) Where in any financial year the expenditure which is required by an Appropriation Act to be charged to a specified vote in accordance with the estimates for that year is appropriated partly out of the Consolidated Revenue Account and partly out of the Works and Trading Account, the amount so appropriated out of each of those accounts shall be deemed to be a separate vote for the purposes of this Act.”

**3. Annual statements of investments in industry**—The principal Act is hereby further amended by repealing section 79, and substituting the following section:

“79. (1) There shall be included in the public accounts for each financial year a statement showing the amount outstanding of all money paid out of the Public Account, or of loans made by the State Advances Corporation of New Zealand under section 19 of the State Advances Corporation Act 1965, by way of advances or loans to any company or trading corporation or for the purchase of shares or the provision of fixed capital therein, and by way of advances or loans to any other industrial undertaking for the development of industry.

“(2) For the purposes of subsection (1) of this section the expression ‘amount outstanding’ includes accretions resulting from investments, whether in the form of bonus shares or capitalised interest.”

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This Act is administered in the Treasury.

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