

New Zealand.



ANALYSIS.

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1895, No. 61.

AN ACT to amend "The Public Trust Office Consolidation Act, 1894." Title.
[1st November, 1895.]

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 Public Trust Office Consolidation Act Amendment Act, 1895." Short Title.

2. The proviso to section twenty-seven of "The Public Trust Office Consolidation Act, 1894" (hereinafter called "the principal Act"), shall not apply unless the property to be sold, leased, disposed of, or purchased consists of real property exceeding five hundred pounds in value, or the amount to be borrowed exceeds five hundred pounds. Limitation of proviso to section 27.

The value of the property for the purposes of this section shall be the value as ascertained for the purposes of "The Land and Income Assessment Act, 1892," or, where not so ascertained, as estimated by the Public Trustee.

3. Section thirty-one of the principal Act shall be amended by substituting the word "three-fifths" for the word "one-half" where the same occurs in subsections two and three, and by substituting the words "two-thirds more than" for the word "double" in the said subsection two. Investments up to three-fifths value of real estate.
Proviso amended.

4. Nothing in the principal Act shall be deemed to have deprived the Public Trustee of or to have limited or restricted any powers or authorities vested in or exercisable by him by or under any other Act or law; and all powers and authorities conferred by the principal Act on the Public Trustee shall be deemed to be in addition to and not in limitation or restriction of other powers or authorities vested in or exercisable by him by or under any other Act or law. Powers of Public Trustee under principal Act not to limit, but to be in addition to other powers.