



## ANALYSIS

Title  
1. Short Title

2. Amending provisions as to share-  
brokers' licences

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1957, No. 71

**An Act to amend the Sharebrokers Act 1908**

[24 October 1957]

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 Sharebrokers Amendment Act 1957, and shall be read together with and deemed part of the Sharebrokers Act 1908 (hereinafter referred to as the principal Act).

**2. Amending provisions as to sharebrokers' licences**—  
(1) Section four of the principal Act is hereby amended by repealing subsection one, and substituting the following subsections:

“(1) Every person who desires to obtain a sharebroker's licence shall make application for the licence to the Magistrate's Court nearest by the most convenient route to the place named in the application as the place of business or principal place of business of the applicant.

“(1A) Every such application for a licence shall be heard by a Magistrate exercising jurisdiction in the Court in which the application is filed; and the Magistrate, if satisfied that the applicant is a fit person to be the holder of a sharebroker's licence, shall, on payment of a fee of five pounds, grant to the applicant a sharebroker's licence.”

- (2) The principal Act is hereby amended as follows:
    - (a) By repealing the definition of the term "Minister" in section two (as substituted by subsection one of section two of the Sharebrokers Amendment Act 1952):
    - (b) By inserting in subsection two of section four, after the words "year to year", the words "by the Registrar of the Court in which the licence was granted":
    - (c) By omitting from section five (as amended by subsection two of section two of the Sharebrokers Amendment Act 1952) the word "Secretary" wherever it appears, and substituting in each case the words "Registrar of the Court in which the licence was granted":
    - (d) By omitting from subsection two of section five the words "be registered, and shall thereupon":
    - (e) By omitting from section six the words "the Minister" where they first occur, and substituting the words "a Magistrate exercising jurisdiction in the Magistrate's Court in which the licence was granted":
    - (f) By omitting from section six the words "the Minister" where they secondly occur, and substituting the words "the Magistrate".
  - (3) The following enactments are hereby repealed, namely:
    - (a) Paragraph (a) of subsection one of section fifty-two of the Finance Act 1930:
    - (b) Section eight of the principal Act.
  - (4) Every licence issued under the principal Act by the Secretary which is subsisting at the commencement of this section shall continue in force as if it had been granted by a Magistrate exercising jurisdiction in the Magistrate's Court nearest to the place of business or principal place of business of the holder of the licence.
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