



ANALYSIS

Title
1. Short Title

2. Prices for supply of electrical
energy by State
3. Electric supply liability

1965, No. 58

**An Act to amend the State Supply of Electrical Energy Act
1917** [19 October 1965]

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 State Supply of Electrical Energy Amendment Act 1965, and shall be read together with and deemed part of the State Supply of Electrical Energy Act 1917 (hereinafter referred to as the principal Act).

2. Prices for supply of electrical energy by State—Subsection (1) of section 3A of the principal Act (as inserted by section 2 of the State Supply of Electrical Energy Amendment Act 1957) is hereby amended by inserting, after the words “twenty-five per cent”, the words “(or such other percentage, not exceeding fifty, as the Minister of Electricity and the Minister of Finance, after consultation with the Electrical Supply Authorities Association, determine in respect of any such period)”.

3. Electric supply liability—Section 13A of the principal Act (as inserted by section 26 of the Public Revenues Amendment Act 1963) is hereby amended as follows:

- (a) By adding to paragraph (a) of subsection (1) the following proviso:
“Provided that for the purposes of this paragraph the capital cost shall be deemed to be reduced by any amount for the time being outstanding under any loan from the International Bank for Reconstruction and Development raised for the purposes of the scheme.”:
- (b) By adding to paragraph (b) of subsection (1) the following proviso:
“Provided that for the purposes of this paragraph the capital cost shall be deemed to be reduced by all amounts repaid to the International Bank for Reconstruction and Development under any loan agreement in respect of any loan from the Bank raised for the purposes of the scheme.”:
- (c) By inserting, after subsection (2), the following subsection:
“(2A) In addition to the amounts transferred to the Loans Redemption Account under subsection (2) of this section, there shall be transferred to the Loans Redemption Account from the Works and Trading Account, from time to time as they fall due and without further appropriation than this subsection, any amounts agreed to be repaid to the International Bank for Reconstruction and Development under any loan agreement in respect of any loan raised from the Bank for the purposes of the scheme.”

This Act is administered in the New Zealand Electricity Department.
