



## ANALYSIS

Title	
1. Short Title	
2. Claims against Motor Vehicles (Third-party Risks) Indemnity Fund	3. Exemptions from regulations relating to construction and equipment of motor vehicles

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 1976, No. 126

**An Act to amend the Transport Act 1962**
*[9 December 1976]*

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 Transport Amendment Act 1976, and shall be read together with and deemed part of the Transport Act 1962 (hereinafter referred to as the principal Act).

**2. Claims against Motor Vehicles (Third-party Risks) Indemnity Fund**—Section 90P of the principal Act (as inserted by section 7 of the Transport Amendment Act 1973) is hereby amended by inserting, after subsection (4), the following subsection:

“(4A) Without in any way derogating from the provisions of this section, where all claims incurred by an insurance company in respect of a claims year have not been finally settled, or determined by a Court of competent jurisdiction, but the payments already made in respect of that year by the company exceed the income of the company in respect of that year,—

“(a) The company may submit to the Secretary an audited statement setting out its income and the payments already made by it in respect of that year; and

“(b) There shall be paid from the Fund to the company such part (if any) of the excess of payments over income disclosed in the statement as the Secretary, in his absolute discretion, determines.

Any amount paid to the company from the Fund pursuant to paragraph (b) of this subsection shall be taken into account in any later statement under this section relating to that year.”

**3. Exemptions from regulations relating to construction and equipment of motor vehicles—**(1) Section 77 (1) of the principal Act is hereby amended by adding the following paragraph:

“(za) Providing for the exemption of any person or vehicle or class of persons or vehicles, from any regulations made for any purpose specified in paragraphs (a) to (fb) of this subsection or paragraphs (l) to (n) of section 186 of this Act, either wholly or partially and either unconditionally or upon or subject to such conditions as may be prescribed by or in accordance with the regulations; and delegating to the Secretary power to grant any such exemption.”

(2) All regulations made before the day this Act receives the Governor-General's assent that would be valid only if subsection (1) of this section had been in force when the regulations were made are hereby validated and declared to have been lawfully made.

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This Act is administered in the Ministry of Transport.