



ANALYSIS

Title	1. Short Title 2. Distribution of property
-------	---

1965, No. 114

An Act to amend the Union Funds Distribution Act 1951
 [27 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 Union Funds Distribution Amendment Act 1965, and shall be read together with and deemed part of the Union Funds Distribution Act 1951 (hereinafter referred to as the principal Act).

2. Distribution of property—(1) Subsection (3) of section 11 of the principal Act and section 13 of the principal Act shall not apply to the money (in this section referred to as the available funds) held by the Public Trustee under the principal Act and derived from the sale of certain shares in Standard Press Limited which were the property of the New Zealand Waterside Workers' Industrial Union of Workers (in this section referred to as the Union) or of certain branches of the Union and from dividends on those shares.

(2) The part of the available funds held by the Public Trustee for each branch of the Union (whether representing the proceeds of sale of, or dividends on, shares which were the property of that branch or being money credited to that

branch on a division of part of the available funds under subsection (2) of section 11 of the principal Act) shall be paid by the Public Trustee to the industrial union or unions of waterside workers registered under the Industrial Conciliation and Arbitration Act 1954 in respect of the branch's district or any part thereof. Where there is more than one such union the part of the available funds held by the Public Trustee for that branch shall be divisible among those unions in proportion to their membership in that branch's district.

(3) The amount to be distributed to any union shall be determined by the Public Trustee according to the records available to him and in such manner as he considers to be in accordance with the provisions of the principal Act as modified by this section. Every such determination shall be final and shall be a determination to which section 16 of the principal Act applies.

This Act is administered in the Department of Labour.
