

Right Hon. Mr. Nash

FINANCE

ANALYSIS

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A BILL INTITULED

Title. AN ACT to Make Provision With Respect to Public Finance and Other Matters.

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:—

Short Title. 1. This Act may be cited as the Finance Act, 1949.

PART I

PUBLIC REVENUES

<p>Validating excess unauthorized expenditure. See Reprint of Statutes, Vol. VII, p. 32 1947, No. 6</p> <p>Export duty on gold abolished. See Reprint of Statutes, Vol. VII, pp. 264, 270 Ibid., Vol. V, p. 1163</p> <p>1932-33, No. 35</p> <p>1934. No. 14</p>	<p>2. All sums issued under section fifty-eight of the Public Revenues Act, 1926, during the financial year that ended on the thirty-first day of March, nineteen hundred and forty-nine, in excess of the limits prescribed by subsection three of that section (as substituted by section seven of the Finance Act, 1947) are hereby declared to have been lawfully issued and paid. 15</p> <p>3. (1) The following enactments are hereby repealed:—</p> <p style="padding-left: 20px;">(a) The Gold Duty Act, 1908:</p> <p style="padding-left: 20px;">(b) The Gold Duty Amendment Act, 1909: 20</p> <p style="padding-left: 20px;">(c) The Gold Duty Amendment Act, 1912:</p> <p style="padding-left: 20px;">(d) Sections four hundred and forty-eight and four hundred and forty-nine of the Mining Act, 1926:</p> <p style="padding-left: 20px;">(e) Part III of the Customs Acts Amendment Act, 1932-33: 25</p> <p style="padding-left: 20px;">(f) Part V of the Customs Acts Amendment Act, 1934.</p>
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(2) All gold duty that became due and payable and all penalties and forfeitures that were incurred before the commencement of this section shall be recovered and enforced in the same manner as if this section had not been passed.

4. (1) Section five of the Finance Act (No. 2), 1942, is hereby amended by adding to paragraph (a) of subsection three the following new subparagraph:—

“ or

10 “(iii) In any other case where the materials have been used in the manufacture of omnibuses, being passenger-service vehicles as defined in section two of the Transport Act, 1949, and designed to carry seated passengers exceeding nine in number, or in the manufacture of tramcars:”

(2) This section shall be deemed to have come into force on the twentieth day of August, nineteen hundred and forty-eight.

20 5. Section thirty-eight of the Finance Act, 1915, is hereby amended by repealing subsection eleven.

25 6. (1) Where any farm land or any interest in farm land is purchased under section forty of the Land Act, 1948, or is taken under Part II or section fifty-one of the Servicemen's Settlement and Land Sales Act, 1943, or under section two or section four of the Servicemen's Settlement and Land Sales Amendment Act, 1948, and the purchase moneys or compensation moneys, as the case may be, exceed one thousand pounds, the owner of the land or interest so purchased or taken may elect by notice in writing to the Minister of Lands that, instead of the purchase moneys or compensation moneys, as the case may be, being paid to him forthwith, the amount payable or any part thereof, being not less than one thousand pounds and being a multiple of one hundred pounds, shall be paid to him in one sum, or by instalments at intervals of not less than a year, at any time within a period of ten years from the date of the purchase or taking.

Amending provisions as to refund of portion of sales tax paid in respect of materials used in manufacture of omnibuses or tramcars. 1942, No. 14 1949, No. 7

Repeal of provision for refund of part of brewery supervision fees. See Reprint of Statutes, Vol. VII, p. 248

Payment of purchase price for farm land purchased or taken for settlement. 1948, No. 64 1943, No. 16 1948, No. 49

1941, No. 25

(2) Where the owner of any farm land or of any interest in farm land sells that land or interest to a discharged serviceman who is granted financial assistance under the Rehabilitation Act, 1941, to enable him to complete the purchase, the owner may make an election under the *last preceding* subsection as if the purchase moneys were payable under a contract of purchase to which that subsection applied. Where an election is made pursuant to this subsection, any part of the purchase moneys to which that election relates and which is payable otherwise than by way of financial assistance granted under the Rehabilitation Act, 1941, shall be paid into the Land Settlement Account, and all such adjustments as may be necessary shall, without further appropriation than this section, be made between the Land Settlement Account and the State Advances Account.

(3) Where any land or interest in land to which either of the *last two preceding* subsections applies is subject to a mortgage and the mortgagee is or may be required to accept repayment of the principal sum or of any part thereof, the mortgagee may make an election under subsection *one* hereof in respect of the amount so repayable or of any part thereof as if the mortgagee were the owner of the land or interest in land and the amount so repayable were purchase moneys to which subsection *one* or subsection *two* hereof, as the case may be, applied, and the provisions of the said subsection *one* or subsection *two*, as the case may be, shall, with the necessary modifications, apply accordingly:

Provided that no such election shall operate so as to postpone the date for repayment of the principal sum or of any part thereof beyond the date on which it would have been repayable in terms of the mortgage if the land had not been taken or purchased, and that for the purposes of this proviso the whole of the principal sum secured by a table mortgage shall be deemed to be repayable on the date for payment of the last instalment.

(4) Where an election is made pursuant to any of the provisions of this section the Minister of Lands on behalf of His Majesty the King shall enter into an agreement with the vendor, owner, or mortgagee, as the case may be, for repayment in the terms of that election of the purchase moneys, compensation moneys, or principal sum in

respect of which the election is made, together with interest on the amount for the time being remaining unpaid at such rate as shall be fixed from time to time by the Minister of Finance. The interest payable under every such agreement shall be paid half-yearly on the fifteenth day of February and the fifteenth day of August in each year. Every such agreement shall be exempt from stamp duty.

(5) Except in the case of an assignment to the person beneficially entitled thereto under the will or on the intestacy of a deceased vendor, owner, or mortgagee, no agreement made under the *last preceding* subsection shall be assigned without the prior consent in writing of the Minister of Lands.

(6) Notwithstanding anything contained in an election or agreement under this section, the person for the time being entitled to the benefit of any such agreement may at any time, on giving not less than one month's notice in writing thereof to the Minister of Lands, require payment of the purchase moneys, compensation moneys, or principal sum, as the case may be, or of any part thereof being not less than five hundred pounds and being a multiple of one hundred pounds, to be made forthwith, and the Minister of Lands shall arrange for payment to be made accordingly at the expiration of the notice.

7. Notwithstanding anything to the contrary in section twenty-five of the Finance Act, 1925, and subject to the provisions of paragraphs (d) and (i) of section fourteen of the Reserve Bank Act, 1933, the Reserve Bank may grant to the Government Insurance Commissioner, and the Commissioner, with the approval of the Minister in charge of the Government Life Insurance Department, may receive from the Reserve Bank, accommodation by way of overdraft in aid of the Government Insurance Account established under section twenty-six of the Government Life Insurance Act, 1908, and that account may be overdrawn accordingly.

8. Section twenty-seven of the Government Life Insurance Act, 1908, as amended by section two of the Government Life Insurance Amendment Act, 1948, is hereby further amended by adding the following new subsection:—

Government Insurance Commissioner may borrow on overdraft from Reserve Bank. See Reprint of Statutes, Vol. IV, pp. 56, 59, 64 1933, No. 11

Loans from Government Insurance Account for residential accommodation. 1948, No. 6

“(4) Notwithstanding anything contained in subsection two of this section, advances may be made on the security of real estate up to an amount not exceeding two thousand pounds or four-fifths of the valuation of the security by a valuer or valuers appointed by the Board, whichever is the less, subject to the following conditions:— 5

(a) That for the purpose of creating a sinking fund for the repayment of the advance a policy of insurance is effected with the Commissioner for such amount and on such terms as the Board in each case requires; and 10

(b) That a mortgage of that policy of insurance, collateral with the mortgage of real estate, is granted in favour of the Commissioner, and such other collateral security is given as the Board in any case may require; and 15

(c) That any advance so made is exclusively or principally for the purpose of the acquisition of residential accommodation.” 20

Purchase of motor-cars for resale to officers of Government Insurance Department. 1948, No. 6

9. The Government Life Insurance Act, 1908, as amended by section three of the Government Life Insurance Act, 1948, is hereby further amended by inserting, after section thirty A, the following new section:— 25

“30B. (1) In order to assist in the transaction of the business of the Department, the Commissioner may from time to time purchase motor-cars for the purposes of this section, and may dispose of the same to officers of the Department by way of sale, on hire-purchase, or on bailment, on such terms as the Commissioner thinks fit. 30

(2) All payments for motor-cars purchased under the authority of this section shall be made out of moneys from time to time appropriated by Parliament for the purpose out of the Government Insurance Account.”

Altering date for refunds of deposits under Insurance Companies' Deposits Act, 1921-22, in respect of employers' liability insurance. 1947, No. 58

10. (1) Section thirty-six of the Workers' Compensation Amendment Act, 1947, is hereby amended by omitting from subsection two the words “first day of October”, and substituting the words “thirty-first day of May”. 35

(2) This section shall be deemed to have come into force on the thirty-first day of May, nineteen hundred and forty-nine. 40

- 11.** (1) Where any compensation under the Workers' Compensation Act, 1922, in respect of an accident that happened before the date of the commencement of this section is payable to a worker on or after that date—
- 5 (a) By the Crown or any Department or instrument of the Executive Government of New Zealand as the employer; or
- (b) By the State Fire Insurance General Manager as the indemnifier of the employer,—
- 10 the amount or amounts so payable to the worker shall be computed as if sections three and four of the Workers' Compensation Amendment Act, 1949, applied in respect of that accident.
- (2) This section shall be deemed to have come into
- 15 force on the first day of September, nineteen hundred and forty-nine (being the date of the passing of the Workers' Compensation Amendment Act, 1949).
- 12.** (1) Section eleven of the Finance Act, 1927, is hereby amended by omitting the words "one hundred
- 20 pounds", and substituting the words "two hundred pounds".
- (2) This section shall be deemed to have come into force on the first day of April, nineteen hundred and forty-nine.
- 25 **13.** (1) There shall be paid to the Controller and Auditor-General out of the Consolidated Fund, without further appropriation than this section, a salary at the rate of sixteen hundred pounds a year.
- (2) This section is in substitution for section twenty
- 30 of the Finance Act, 1946, and that section is hereby accordingly repealed.
- (3) This section shall be deemed to have come into force on the first day of April, nineteen hundred and forty-nine.

Workers' compensation to be paid at increased rates in all cases where employer is the Crown or is insured with Government Accident Insurance Office.

See Reprint of Statutes, Vol. V, p. 597
1949, No. 11

Increasing allowance to Speaker of House of Representatives.

See Reprint of Statutes, Vol. I, p. 1024

Salary of Controller and Auditor-General

1946, No. 16

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PART II

LOCAL AUTHORITIES AND PUBLIC BODIES

14. (1) In this section—
- 40 "Local authority" means the Council, Board, or other statutory governing body of a district having power to make and levy rates in the district; but does not include a Borough Council;
- Application of surplus of separate or special rate.

See Reprint
of Statutes,
Vol. V, p. 361

“Special order” has the same meaning as in section two of the Local Bodies’ Loans Act, 1926.

(2) Where there is—

(a) Any surplus of any moneys raised by a local authority by way of separate rate after the completion of the special work or purposes for which they were raised; or

(b) At the date of maturity of any loan raised by a local authority any surplus of the proceeds of any special rate made and levied as security for the loan, and the sinking fund of the loan is sufficient for the repayment thereof,—

the surplus may be expended for such other special purposes or special works as may be determined by the local authority by a special order in that behalf:

Provided that a special order shall not be necessary in any case where the surplus does not exceed fifty pounds and, where the rate was made and levied only on property within a specified part of the district of the local authority, is expended only for purposes or works within that part.

1932, No. 30

(3) Section one hundred and ten of the Municipal Corporations Act, 1933, is hereby amended by adding the following proviso:—

“Provided that a special order shall not be necessary in any case where the surplus does not exceed fifty pounds and, where the rate was made and levied only on property within a specified part of the borough, is expended only for purposes or works within that part.”

Milk
Authorities
Association.

15. (1) In this section—

“The Association” means the incorporated society recognized by the Minister of Health as the Association for the purposes of this section:

“Milk”, “Milk Authority”, and “milk district” have the same meanings as in the Milk Act, 1944.

1944, No. 30

(2) The Minister of Health may, by notice in the *Gazette*, recognize as the Association for the purposes of this section a society to be incorporated under the Incorporated Societies Act, 1908, with the principal object of watching over and protecting the interests, rights, and privileges of milk authorities.

See Reprint
of Statutes,
Vol. III, p. 922

(3) Any milk authority may join in the incorporation or from time to time become a member or resign from membership of the Association in accordance with the rules of the Association.

(4) Any milk authority that is a member of the Association may from time to time out of its General Fund or Account pay to the Association such levies as may from time to time be fixed by the Association: Provided that no such member shall pay to the Association in any financial year of that member sums exceeding in the aggregate a hundredth of a penny for every gallon of milk sold in the member's milk district during the immediately preceding financial year.

(5) Any such member of the Association may also pay the reasonable travelling expenses of its representatives incurred in attending meetings of the Association or of the Executive Committee of the Association.

16. (1) It shall be lawful and be deemed to have been lawful for any local authority or public body—

Local
authorities may
contribute
towards cost of
holding British
Empire Games.
1933, No. 20

(a) To make contributions from its general fund or account to British Empire Games (N.Z.) Limited, a company incorporated under the Companies Act, 1933, and having for its principal object the organization, management, and financial control of the British Empire Games to be held in Auckland in the month of February, nineteen hundred and fifty:

(b) To take up and subscribe for shares in the said company:

(c) To guarantee any liability incurred or to be incurred by the said company for the purposes of the said Games.

(2) No gift duty shall be payable in respect of any contribution to the said company under paragraph (a) of the *last preceding* subsection.

Repealing provisions as to apportionment of expenditure of Thames Hospital Board. 1937, No. 36

17. (1) Section ten of the Finance Act (No. 2), 1937, is hereby repealed.

(2) This section shall come into force on the first day of April, nineteen hundred and fifty.

Validating payment by Awanui Harbour Board.

18. The payment of the sum of twenty-five pounds made during the financial year that ended on the thirty-first day of March, nineteen hundred and forty-nine, by the Awanui Harbour Board to Thomas F. Walker, an employee of the Board, to assist him to replace his house and belongings which were destroyed by fire is hereby validated and declared to have been lawfully made.

Water-supply agreements and charges. 1938, No. 13

19. (1) Section thirty-three of the Finance Act, 1938, is hereby amended by adding to paragraph (b) of subsection three the words " or for the payment by the local authority each year in respect of each person to whom a supply of water is given of an amount determined according to the quantity of water given and the purpose for which it is used, and in accordance with a scale of charges agreed upon by the Minister and the local authority "

(2) Section thirty-three of the Finance Act, 1938, is hereby further amended by repealing paragraph (e) of subsection three, and substituting the following paragraphs:—

"(e) For the exercise or fulfilment by any party to the agreement on behalf of any other party thereto of any right, power, duty, function, or obligation of that other party in respect of the work and of matters incidental thereto:

"(f) That any by-law which in any way depends for its validity on this section or on section thirty-nine of the Finance Act (No. 2), 1939, shall not be revoked or amended without the written consent of the Minister and of any other local authority concerned in the work:

"(g) For such other terms and conditions as may be mutually agreed upon by the parties to the agreement."

1939, No. 38

(3) Section thirty-nine of the Finance Act (No. 2), 1939, No. 38
1939, is hereby amended by adding to subsection seven
the following paragraphs:—

5 “(e) Making provision for the imposition of a pen-
alty for the late payment of any water-
supply charge and for the fixing by the local
authority of the day on which the penalty
becomes due:

10 “ Provided that no such penalty shall
exceed ten per centum of the amount of the
water-supply charge or the sum of ten
shillings, whichever is the greater:

15 “ Provided also that no such penalty shall
be imposed in any case where the local
authority has decided to allow a rebate under
section sixty-four of the Rating Act, 1925, in
respect of the water-supply charge:

See Reprint
of Statutes,
Vol. VII,
p. 1002

20 “(f) Requiring payment by the consumer of the cost
of repairing any damage that is due to
unauthorized interference (whether acci-
dental or not) with any pipe-line cover, ball-
cock, pipe, or other part of the works on land
occupied by him.”

25 (4) Section thirty-nine of the Finance Act (No. 2),
1939, is hereby further amended—

(a) By inserting in the proviso to subsection three,
after the words “ financial year ”, the words
“(exclusive of penalties for late payment)”:

30 (b) By omitting from subsection ten the words “ on
the giving of any such notice ”, and substitut-
ing the words “ while any such notice remains
in force ”.

35 (5) Section thirty-nine of the Finance Act (No. 2),
1939 is hereby further amended by adding the following
subsection:—

40 “(11) Where any local authority has received any
moneys (either before or after the commencement of this
subsection) in respect of water supplied under a water-
supply agreement, and has satisfied all payments
required to be made out of the moneys, any balance of
the moneys may be applied by it to reduce the water-supply
charges payable by consumers within the area from which
the moneys were derived, or to reduce the rates payable

by ratepayers in that area, or for the purpose of constructing or maintaining any work for the general benefit of consumers or ratepayers within that area.”

See Reprint
of Statutes,
Vol. VII, p. 622

(6) Section thirty-three of the Finance Act, 1938, and sections thirty-eight and thirty-nine of the Finance Act (No. 2), 1939, shall be read together with and deemed part of the Public Works Act, 1928. 5

(7) This section shall be deemed to have come into force on the first day of April, nineteen hundred and forty-nine. 10

PART III

MISCELLANEOUS

Provisions as to
disqualification
of members of
General
Assembly not
to apply in
certain cases.

See Reprint
of Statutes,
Vol. VI,
pp. 446, 469

1948, No. 37

20. The provisions of the Legislature Act, 1908, or of the Electoral Act, 1927, or of any other Act, as to the disqualification of members of the General Assembly or of candidates for election as members of Parliament, shall not apply with respect to any payment that has been or may hereafter be received out of public moneys— 15

(a) By the Honourable Thomas Otto Bishop, member of the Legislative Council, in respect of his services as a member of the Coal Valuation Commission established under the Coal Act, 1948: 20

(b) By the Honourable Richard Eddy, member of the Legislative Council, in respect of his services as a member of the Royal Commission appointed on the sixth day of August, nineteen hundred and forty-seven, to inquire into and report upon the sheep-farming industry in New Zealand, or as a member of the Government Service Tribunal established under the Government Service Tribunal Act, 1948: 25 30

1948, No. 80

(c) By George Hamish Ormond Wilson, Esquire, member of Parliament, in respect of the acquisition from him by His Majesty the King in the year nineteen hundred and forty-nine of certain land in the Rangitoto Survey District, Wellington Land District, for the settlement of discharged servicemen under the provisions of the Land Act, 1948: 35 40

1948, No. 64

(d) By Ernest Bowyer Corbett, Esquire, member of Parliament, in respect of the acquisition from him as one of the executors in the estate of George Edward Goodwin, deceased, by His Majesty the King in the year nineteen hundred and forty-nine of certain land in the Cape Survey District, Taranaki Land District, for the settlement of discharged servicemen under the provisions of the Land Act, 1948.

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10 **21.** (1) Section eighty-nine of the Industrial Conciliation and Arbitration Act, 1925, is hereby amended, as from the commencement thereof, by repealing paragraph (c) of subsection one, and substituting the following paragraph:—

15 “(c) The locality to which the award relates, being in every case the industrial district in which the proceedings were commenced or a city or town within that industrial district or an area being part of that industrial district:”

20 (2) The said section eighty-nine is hereby further amended, as from the commencement thereof, by omitting from subsection three the words “within the industrial district to which the award relates”, and substituting the words “within the locality to which the award for the
25 time being relates”.

22. (1) Section seventy-three of the Industrial Conciliation and Arbitration Act, 1925, as amended by section ten of the Finance Act, 1948, is hereby further amended by omitting the words “eight hundred and
30 seventy-five pounds”, and substituting the words “nine hundred and fifty pounds”.

(2) The said section ten of the Finance Act, 1948, is hereby consequentially repealed.

35 (3) This section shall be deemed to have come into force on the first day of April, nineteen hundred and forty-nine.

23. (1) The Governor-General may from time to time, in the name and on behalf of His Majesty, undertake or enter into contracts for the construction of the
45 railway mentioned in the Schedule to this Act to the extent specified in that Schedule.

(2) The cost of constructing that railway shall be paid out of moneys to be appropriated for that purpose by Parliament.

1948, No. 64

Limitation of award to part of industrial district.

See Reprint of Statutes Vol. III, p. 980

Salaries of nominated members of Court of Arbitration.

See Reprint of Statutes, Vol. III, p. 973

1948, No. 35

Islington Substation Railway authorized.

See Reprint
of Statutes,
Vol. VII, p. 622

Certain officers
of State
Advances
Corporation
not subject to
Public Service
Act, 1912.
1936, No. 12
See Reprint
of Statutes,
Vol. VII, p. 522

Principal orders
of the
Government
Railways
Industrial
Tribunal.

Amending
provisions as to
Post and
Telegraph
Department sick
benefit fund.
1935, No. 41

(3) This section shall be deemed to be a special Act (authorizing the construction of that railway to the extent specified in the Schedule hereto) within the meaning and for the purposes of the Public Works Act, 1928, which Act, as far as applicable, is hereby incorporated with this section. 5

24. (1) Notwithstanding anything to the contrary in section thirteen of the State Advances Corporation Act, 1936, or in any Order in Council made under section four of the Public Service Act, 1912, the last-mentioned Act shall be deemed not to have applied at any time before the passing of this Act to any of the following officers of the State Advances Corporation of New Zealand, namely, the General Manager, the Assistant General Manager, the Manager, the Assistant Manager, the Secretary, the Chief Accountant and the two Supervising Valuers. All appointments of those officers heretofore made by the Board of Management of the said Corporation shall be deemed to have been validly made. 10 15 20

(2) As from the passing of this Act the Public Service Act, 1912, shall not apply to any of the following officers of the said Corporation, namely, the General Manager, the Assistant General Manager, the Secretary, and the two Supervising Valuers, and all appointments of those officers shall be made by the Board of Management of the said Corporation. 25

25. (1) In this section the term "the conforming order" means principal order number one hundred and sixty-two made by the Government Railways Industrial Tribunal on the twenty-sixth day of August, nineteen hundred and forty-nine, for the purpose of conforming with the pronouncement of the Court of Arbitration made on the twelfth day of April, nineteen hundred and forty-nine, specifying standard rates of wages. 30 35

(2) All limitations of time applicable to the making of any principal order by the Government Railways Industrial Tribunal, or to any matter ancillary thereto, shall apply in all respects as if the conforming order had not been made. 40

26. (1) Section twenty-six of the Finance Act (No. 2), 1935, is hereby amended by omitting from subsection two the words "to be administered for the benefit of officers of the Post and Telegraph Department and their dependants as prescribed by regulations under this section". 45

(2) The said section twenty-six is hereby further amended by repealing subsection three and substituting the following subsections:—

5 “(3) The moneys of the fund shall be invested by deposit in the Post Office Savings-bank or in such other manner as may from time to time be approved by the Postmaster-General, whether in securities authorized by the Trustee Act, 1908, for the investment of trust moneys or not.

See Reprint
of Statutes,
Vol. VIII,
p. 873

10 “(4) The Governor-General may from time to time, by Order in Council, make regulations—

(a) Prescribing the persons by whom the fund established under this section shall be administered:

15 (b) Prescribing the manner in which the moneys of the fund shall be expended for the benefit of officers of the Department and their dependants:

20 (c) Prescribing any other matters which he deems necessary for the efficient administration of this section.

“ (5) Without limiting the power to make regulations under the *last preceding* subsection, it is hereby declared that regulations may be made under that subsection for the leasing, either with or without payment of rent or at a nominal rent, of any real or personal property purchased out of moneys of the fund to any incorporated body the members of which are employees of the Department.”

30 27. Where any unit of the Territorial Force of the Army has been abolished, altered, or reconstituted, whether before or after the passing of this Act, its regimental private funds and all other private property of the unit shall be at the disposal of the Army Board, and accordingly shall be transferred to or held or disposed of by such persons, for the benefit of such unit or units of the Territorial Force, or otherwise for such purposes for the benefit of the Army or of any portion thereof, as the Army Board may determine.

Disposal of
regimental
funds on
reconstitution
of Territorial
Force units.

40 28. Whereas Arthur Morice Goulding, Esquire (in this section referred to as the contributor), was at the time of his appointment as the Chairman of the Licensing Control Commission a contributor to the Government Superannuation Fund as a Magistrate under section seventy-two of the Superannuation Act, 1947:

Preserving
superannuation
rights of
A. M. Goulding,
Esquire,
Chairman of the
Licensing
Control
Commission.
1947, No. 57

And whereas the office of Chairman of the Licensing Control Commission is not an office to which the Superannuation Act, 1947, is applicable, and it is desirable, for the purpose of preserving the superannuation rights of the contributor to the extent hereinafter provided for, that he should continue as hereinafter provided to be a contributor to the said Fund: Be it therefore enacted as follows:—

(1) During the period of the contributor's service as the Chairman of the Licensing Control Commission he shall continue to be a contributor to the Government Superannuation Fund under section seventy-two of the Superannuation Act, 1947.

(2) For the purposes of section seventy-two of the Superannuation Act, 1947, the service of the contributor as the Chairman of the Licensing Control Commission (whether before or after the passing of this Act) shall be deemed to be service as a Magistrate, and the rate of the salary of the contributor during the period of that service shall be deemed to be the rate of the salary from time to time payable to a Magistrate.

Validating expenditure by New Plymouth Savings Bank in connection with centennial celebrations.

29. It shall be lawful and be deemed to have been lawful for the trustees of the New Plymouth Savings Bank to expend during the financial year ending on the thirty-first day of March, nineteen hundred and fifty, out of the profits of the bank, any sums of money not exceeding in the aggregate one thousand pounds for the purpose of celebrating and commemorating the hundredth anniversary of the establishment of the Bank.

Schedule.

SCHEDULE

Section 23

Name of Railway.	Extent Authorized.
Islington Substation	A branch line from the authorized line at Islington, approximately 12 miles 26 chains from Lyttelton, to the substation of the State Hydroelectric Department at Islington. Length about 50 chains.