This Public Bill originated in the House of Representatives, and, having this day passed as now printed, is transmitted to the Legislative Council for its concurrence.

House of Representatives,

19th October, 1949.

Right Hon. Mr. Nash

FINANCE

ANALYSIS

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- 3. Export duty on gold abolished.
 4. Amending provisions as to refund
 of partial of sales tay paid in
- of portion of sales tax paid in respect of materials used in manufacture of omnibuses or tramears.
- Repeal of provision for refund of part of brewery supervision fees.
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- 7. Government Insurance Commissioner may borrow on overdraft from Reserve Bank.
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A BILL INTITULED

Title.

An Acr 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

Validating excess unauthorized expenditure. See Reprint of Statutes, Vol. VII, p. 32 1947, No. 6

2. All sums issued under section fifty-eight of the 10 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 15 declared to have been lawfully issued and paid.

3. (1) The following enactments hereby repealed :=

Export duty on gold abolished.

See Reprint of Statutes, Vol. VII, pp. 264, 270 Ibid., Vol. V, p. 1163

(a) The Gold Duty Act, 1908:

(b) The Gold Duty Amendment Act, 1909:

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(c) The Gold Duty Amendment Act, 1912:

(d) Sections four hundred and forty-eight and four hundred and forty-nine of the Mining Act, 1926:

1932-33, No. 35

(e) Part III of the Customs Acts Amendment Act, 25 1932–33:

1934. No. 14

(f) Part V of the Customs Acts Amendment Act, 1934.

(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 5 been passed.

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

purchase or taking.

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"(iii) In any other case where the materials materials used have been used in the manufacture of omni- of omnibuses buses, being passenger-service vehicles as or tramcars. defined in section two of the Transport Act, 1942, No. 14 1949, and designed to carry seated passengers 1949, No. 7 exceeding nine in number, or in the manufac-

ture of tramcars: ".

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

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

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

6. (1) Where any farm land or any interest in farm Payment of land is purchased under section forty of the Land Act, purchase price for farm land 1948, for the purposes of the settlement of discharged ser-purchased or 25 vicemen, or is taken under Part II or section fifty-one of the Servicemen's Settlement and Land Sales Act, 1943, or discharged under section two or section four of the Servicemen's servicemen. Settlement and Land Sales Amendment Act, 1948, and ^{1948, No. 64} the purchase moneys or compensation moneys, as the 30 case may be, exceed one thousand pounds, the owner of the land or interest so purchased or taken may elect as a condition of the sale or, as the case may be, on or before settlement of the claim for compensation that, instead of the purchase moneys or compensation moneys, as the 35 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 40 within a period of ten years from the date of the

1943, No. 16 1948, No. 49

to refund of portion of sales tax paid in respect of in manufacture 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, the vendor shall arrange for the payment of the purchase moneys to which the elec- 10 tion relates into the Public Account to the credit of the Land Settlement Account on the completion of the sale, and all moneys payable to the vendor under this section shall be paid out of the Land Settlement Account as if the moneys so paid to the credit of that account were 15 purchase moneys to which subsection one of this section applied.

(3) 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 20 with the vendor, or owner, as the case may be, for repayment in the terms of that election of the purchase moneys, or compensation moneys, 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 25 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.

(4) Except in the case of an assignment to the person beneficially entitled thereto under the will or on the intestacy of a deceased vendor, or owner, no agreement made under the last preceding subsection shall be assigned without the prior consent in writing of the 35 Minister of Lands.

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(5) 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, or compensation

moneys, 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 in every such case payment shall, without further appropriation than this Act, be made accordingly at the expiration of the notice.

7. Notwithstanding anything to the contrary in Government section twenty-five of the Finance Act, 1925, and subject Insurance Commissioner to the provisions of paragraphs (d) and (i) of section may be be be be been dependent on the provisions of paragraphs (d) and (i) of section may be be be be be been dependent on the provisions of paragraphs (d) and (i) of section may be be be be because the provisions of paragraphs (d) and (ii) of section may be be be a section of the provisions of paragraphs (d) and (iii) of section may be be a section of the provisions of paragraphs (d) and (iii) of section may be a section of the provisions of paragraphs (d) and (iii) of section may be a section of the provisions of paragraphs (d) and (iii) of section may be a section of the provisions of paragraphs (d) and (iii) of section may be a section of the paragraphs (d) and (iii) of the paragraphs (d) and (d) are a section of the paragraphs (d) and (d) and (d) are a section of the paragraphs (d) and (d) are a section of the paragraphs (d) and (d) are a section of the paragraphs (d) and (d) are a section of the paragraphs (d) are a section of the section of the paragraphs (d) are a sect 10 fourteen of the Reserve Bank of New Zealand Act, 1933, on overdraft the Reserve Bank may grant to the Government Insur-Reserve Bank. ance Commissioner, and the Commissioner, with the See Reprint approval of the Minister in charge of the Government of Statutes, vol. IV, Life Insurance Department, may receive from the pp. 56, 59, 64 15 Reserve Bank, accommodation by way of overdraft in 1933, No. 11 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.

Insurance Act, 1908, as amended by section two of the Government Life Insurance Amendment Act, 1948, is Account for hereby further amended by adding the following new residential subsection:-

"(4) Notwithstanding anything contained in sub-25 section 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 30 Board, whichever is the less, subject to the following conditions:-

> (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

> (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

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

8. Section twenty-seven of the Government Life Loans from accommodation. 1948, No. 6

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

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

Workers' compensation to be paid at increased rates in all cases where employer is the Crown or is insured with Government AccidentInsurance Office. See Reprint of Statutes, Vol. V, p. 597

1949, No. 11

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:

"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.

(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.

10. (1) Section thirty-six of the Workers' Compensa- 15 tion 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 ".

(2) This section shall be deemed to have come into 20 force on the thirty-first day of May, nineteen hundred and forty-nine.

11. (1) Where any compensation under the Workers' Compensation Act, 1922, in respect of an accident that 25 happened before the date of the commencement of this section is payable to a worker on or after that date—

(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.

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 35 of that accident.

(2) This section shall be deemed to have come into 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).

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12. (1) Section eleven of the Finance Act, 1927, is Increasing hereby amended by omitting the words "one hundred allowance to pounds", and substituting the words "two hundred Speaker of House of pounds".

Representatives.

(2) This section shall be deemed to have come into See Reprint force on the first day of April, nineteen hundred and Vol. I, p. 1024 forty-nine.

13. (1) There shall be paid to the Controller and salary of Auditor-General out of the Consolidated Fund, without Controller and Auditor-General 10 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 of the Finance Act, 1946, and that section is hereby 1946, No. 16 accordingly repealed.

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

PART II

LOCAL AUTHORITIES AND PUBLIC BODIES

14. (1) In this section—

Application of

"Local authority" means the Council, Board, or surplus of other statutory governing body of a district special rate. having power to make and levy rates in the district; but does not include a Borough Council:

> See Reprint of Statutes,

Vol. V, p. 361

"Special order" has the same meaning as in section two of the Local Bodies' Loans Act,

(2) Where there is—

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(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 pur-40 poses 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.

1933, 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 10 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:

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"Milk", "Milk Authority", and "milk dis-20 trict" 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 25 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 30 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 35 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 40 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 5 Association.
 - 16. (1) It shall be lawful and be deemed to have been Local lawful for any local authority or public body—
 - (a) To make contributions from its general fund or account to British Empire Games (N.Z.) Limited, a company incorporated under the 1983, No. 29 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.

17. (1) Section ten of the Finance Act (No. 2), 1937, Repealing 25 is hereby repealed.

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

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

authorities may

towards cost of holding British

Empire Games.

contribute

18. The payment of the sum of twenty-five pounds Validating made during the financial year that ended on the thirty-30 first day of March, nineteen hundred and forty-nine, by Harbour Board. 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.

19. (1) Section thirty-three of the Finance Act, 1938, Water-supply 35 is hereby amended by adding to paragraph (b) of sub- agreements and section three the words " or for the payment by the local 1938, No. 13 authority each year in respect of each person to whom a supply of water is given of an amount determined 40 according to the quantity of water given and the purpose

payment by

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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, 10 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 15 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 20 mutually agreed upon by the parties to the

agreement."

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

"(e) Making provision for the imposition of a penalty for the late payment of any watersupply charge and for the fixing by the local authority of the day on which the penalty becomes due:

"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:

"Provided also that no such penalty shall 35 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:

"(f) Requiring payment by the consumer of the cost 40 of repairing any damage that is due to unauthorized interference (whether accidental or not) with any pipe-line cover, ballcock, pipe, or other part of the works on land occupied by him."

1939, No. 38

1939, No. 38

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

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(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)":

(b) By omitting from subsection ten the words "on the giving of any such notice", and substituting the words "while any such notice remains in force ".

(5) Section thirty-nine of the Finance Act (No. 2). 10 1939 is hereby further amended by adding the following

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"(11) Where any local authority has received any moneys (either before or after the commencement of this 15 subsection) in respect of water supplied under a watersupply 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 20 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."

(6) Section thirty-three of the Finance Act, 1938, 25 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.

(7) This section shall be deemed to have come into force on the first day of April, nineteen hundred and 30 forty-nine.

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

PART III

MISCELLANEOUS

20. The provisions of the Legislature Act, 1908, or of Provisions as to the Electoral Act, 1927, or of any other Act, as to the 35 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 certain cases. been or may hereafter be received out of public moneys—

(a) By the Honourable Thomas Otto Bishop, mem- of Statutes, vol. VI, ber of the Legislative Council, in respect of his pp. 446, 469 services as a member of the Coal Valuation Commission established under the Coal Act, 1948, No. 37 1948:

disqualification of members of General Assembly not See Reprint

(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 New Zealand, or as a member of the Government Service Tribunal established under the Government Service Tribunal Act, 1948:

1948, No. 80

(c) By George Hamish Ormond Wilson, Esquire, 10 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:

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 20 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 25 provisions of the Land Act, 1948.

1948, No. 64
Limitation of award to part of industrial district.
See Reprint

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:—

See Reprint of Statutes Vol. III, p. 980

'(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 35 area being part of that industrial district: ".

(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 40 words "within the locality to which the award for the time being relates".

22. (1) Section seventy-three of the Industrial Con-Salaries of ciliation and Arbitration Act, 1925, as amended by nominated section ten of the Finance Act, 1948, is hereby further members of Court of amended by omitting the words "eight hundred and Arbitration. seventy-five pounds", and substituting the words See Reprint of Statutes " nine hundred and fifty pounds ".

of Statutes, Vol. III, p. 973

(2) The said section ten of the Finance Act, 1948, is 1948, No. 35

hereby consequentially repealed.

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

23. (1) The Governor-General may from time to Islington time, in the name and on behalf of His Majesty, under-Substation take or enter into contracts for the construction of the authorized. 15 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

20 (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 incor-25 porated with this section.

of Statutes, Vol. VII, p. 622

24. Notwithstanding anything to the contrary in Certain officers 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 30 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, 35 the Secretary, the Chief Accountant and the two

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

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.

25. (1) In this section the term "the conforming Principal orders 40 order "means principal order number one hundred and of the sixty-two made by the Government Railways Industrial Railways Tribunal on the twenty-sixth day of August, nineteen Industrial hundred and forty-nine, for the purpose of conforming

Government

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.

(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.

Amending provisions as to Post and Telegraph Department sick benefit fund.

1935, No. 41

26. (1) Section twenty-six of the Finance Act (No. 2), 1935, is hereby amended by omitting from sub- 10 section 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 ".

(2) The said section twenty-six is hereby further 15 amended by repealing subsection three and substituting

the following subsections:-

"(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 20 Postmaster-General, whether in securities authorized by the Trustee Act, 1908, for the investment of trust moneys or not.

"(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 administered:

(b) Prescribing the manner in which the moneys of the fund shall be expended for the benefit 30 of officers of the Department and their dependants:

(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 40 purchased out of moneys of the fund to any incorporated body the members of which are employees of the Department."

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

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27. Where any unit of the Territorial Force of the Disposal of Army has been abolished, altered, or reconstituted, whether before or after the passing of this Act, its regi-reconstitution mental 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 10 the Army Board may determine.

of Territorial Force units.

28. Whereas Arthur Morice Goulding, Esquire (in Preserving 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 15 Government Superannuation Fund as a Magistrate under section seventy-two of the Superannuation Act, 1947: 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 20 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 is therefore enacted as

superannuation A. M. Goulding, Esquire, Chairmán of the Licensing Commission. 1947, No. 57

25 (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.

30 (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.

29. It shall be lawful and be deemed to have been Validating lawful for the trustees of the New Plymouth Savings 40 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.

expenditure by New Plymouth Savings Bank with centennial celebrations.

80	hedule.

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.