

FRIENDLY SOCIETIES AMENDMENT BILL

EXPLANATORY NOTE

THIS Bill increases from £750 to £1,000 the maximum amount of the assurance benefit that friendly societies may grant to their members.

Hon. Mr Fortune

FRIENDLY SOCIETIES AMENDMENT

ANALYSIS

Title. | 2. Increasing maximum gross sum
1. Short Title. | for contracts of assurance.

A BILL INTITULED

AN ACT to amend the Friendly Societies Act 1909. Title.

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

1. This Act may be cited as the Friendly Societies Amendment Act 1954, and shall be read together with and deemed part of the Friendly Societies Act 1909 (hereinafter referred to as the principal Act). Short Title.

10 2. (1) The principal Act (as amended by section two of the Friendly Societies Amendment Act 1949) is hereby further amended as follows: Increasing maximum gross sum for contracts of assurance.

(a) By omitting from subsection two of section eleven the words "seven hundred and fifty pounds", and substituting the words "one thousand pounds": 1949, No. 30

15 (b) By omitting from subsection one of section fifty-one the words "seven hundred and fifty pounds", and substituting the words "one thousand pounds".

20 (2) Section two of the Friendly Societies Amendment Act 1949, is hereby consequentially repealed.

WELLINGTON: Printed under authority of the New Zealand Government, by R. E. OWEN, Government Printer.—1954.