

Mr. W. D. Stewart.

PAWNBROKERS ACT 1868 AMENDMENT.

ANALYSIS.

<p>Title.</p> <p>1. Short Title.</p> <p>2. Rates of interest reduced one-half.</p> <p>3. Overplus may be claimed within two years of sale.</p>	<p>4. Overplus if not claimed shall be paid to Public Trustee.</p> <p>5. Pledge pawned for above one pound redeemable until disposed of.</p> <p>6. Additional offences against principal Act defined.</p>
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A BILL INTITULED

AN ACT to amend "The Pawnbrokers Act, 1868."

Title.

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

1. The Short Title of this Act is "The Pawnbrokers Act 1868 Amendment Act, 1885."

Short Title.

2. In lieu of the words "after and not exceeding" in line five of section seventeen of "The Pawnbrokers Act, 1868" (hereinafter referred to as "the said Act"), there shall be read the words "not exceeding one-half," and the said Act shall be construed accordingly. This section shall not affect any existing loan, advance, or pledge.

Rates of interest reduced one-half.

3. In lieu of the words "twelve months" in section twenty-eight of the said Act, there shall be read the words "two years."

Overplus may be claimed within two years of sale.

4. In the event of the overplus mentioned in the said section twenty-eight not being claimed within the time limited for that purpose, such overplus shall forthwith thereafter be paid to the Public Trustee of the colony by the pawnbroker, who shall also deliver or forward to such Trustee a full statement showing how the amount so paid has been arrived at, and such Trustee shall give a receipt for such money. The said Trustee shall cause the same to be applied as part of the Consolidated Fund of the colony.

Overplus if not claimed shall be paid to Public Trustee.

5. A pledge pawned for above one pound shall continue redeemable until it is disposed of as in the said Act is provided, although the time for redemption shall have expired.

Pledge pawned for above one pound redeemable until disposed of.

6. If a pawnbroker does any of the following things,—
(1.) Purchases, or takes in pawn or exchanges, a pawn ticket issued by another pawnbroker;

Additional offences against principal Act defined.

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- (2.) Under any pretence purchases, except at public auction, any pledge while in pawn with him ;
 - (3.) Suffers any pledge to be redeemed with a view to purchasing it ;
 - (4.) Makes any agreement with any person pawning or offering to pawn any article, or with the owner thereof, for the purchase, sale, or disposition thereof within the time of redemption ; 5
 - (5.) Sells or otherwise disposes of any pledge pawned with him, except at such time and in such manner as is authorized by the said Act ; 10
 - (6.) Carries on the business of a pawnbroker on Sunday, Good Friday, or Christmas Day ;
 - (7.) Charges a greater rate of profit than is authorized by the said Act as amended by this Act, 15
- he shall be guilty of an offence under and against the provisions of the said Act, and may be prosecuted accordingly.