

[AS REPORTED FROM THE COMMITTEE OF THE WHOLE ON THE
FINANCE BILL (No. 2)]

House of Representatives, 23 July 1974.

Hon. Mr Rowling

PERPETUITIES AMENDMENT

ANALYSIS

Title
1. Short Title

| 2. Rule against perpetuities not to apply
in certain cases

A BILL INTITULED

An Act to amend the Perpetuities Act 1964

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

1. **Short Title**—This Act may be cited as the Perpetuities Amendment Act 1974, and shall be read together with and deemed part of the Perpetuities Act 1964 (hereinafter referred to as the principal Act).
- 10 2. **Rule against perpetuities not to apply in certain cases**—
Section 19 of the principal Act is hereby amended by inserting, after subsection (1), the following subsection:
“(1A) The rule against perpetuities shall not apply to the trusts of an employee share purchase scheme (within the
15 meaning of section 129CH of the Land and Income Tax Act 1954).”

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