

1291.

Rt. Hon. R. J. Seddon.

PROPERTY LAW AMENDMENT.

ANALYSIS.

Title.
1. Short Title.

2. Disclaimer of powers.

A BILL INTITULED

AN ACT to amend the Law relating to Property.

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 Property Law Amendment Act, 1901." Short Title.

2. (1.) A person to whom any power, whether coupled with an interest or not, is given may by deed— Disclaimer of powers.

- 10 (a.) Release or contract not to exercise the power; or
- (b.) Disclaim the power, and after the disclaimer shall not be capable of exercising or joining in the exercise of the power.

15 (2.) On such disclaimer the power may be exercised by the other persons to whom the power is given, or by the survivor of such other persons, unless the contrary is expressed in the instrument creating the power.

20 (3.) This Act shall apply to powers created by instruments coming into operation either before or after the commencement of this Act.

By Authority: JOHN MACKAY, Government Printer, Wellington.—1901.