

Hon. Sir J. G. Ward.

POST OFFICE ACT AMENDMENT.

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A BILL INTITULED

AN ACT to amend "The Post Office Act, 1900."

Title.

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

1. (1.) The Short Title of this Act is "The Post Office Act Amendment Act, 1905"; and it shall form part of and be read together with "The Post Office Act, 1900" (hereinafter referred to as "the principal Act").

Short Title.

(2.) This Act shall come into force on the first day of January, one thousand nine hundred and *six*.

2. (1.) The interest payable to depositors in the Post-Office Savings-Bank shall be at a rate per annum to be from time to time determined by the Colonial Treasurer, not exceeding in the case of each depositor—

Rate of interest on Savings-Bank deposits.

(a.) On so much of his deposit as does not exceed three hundred pounds, a rate of five per centum; and

(b.) On so much thereof as exceeds three hundred pounds and does not exceed six hundred pounds, a rate of four per centum:

Provided that in the case of savings-banks under "The Savings Bank Act, 1858," and of legally constituted friendly, charitable, or provident societies, and such other non-mercantile societies as the Governor from time to time by Order in Council prescribes, the aforesaid limit of six hundred pounds shall not apply.

(2.) Except in the case of the aforesaid savings-banks and societies, no interest shall be allowed to any depositor on more than six hundred pounds.

(3.) This section is in substitution for section seventy-six of the principal Act, which section is hereby accordingly repealed.

Repeal.

3. (1.) Moneys received for transmission by money-order, postal note, or British postal order, or for deposit in the Post-Office Savings-Bank, together with all moneys received under or by virtue of the principal Act in respect of any rates, duties, or fines, or on any other account whatsoever, shall (unless otherwise directed by the Governor

Post Office Account.

in Council in relation to fines imposed upon Post officers or Telegraph officers for breaches of regulations) be kept at the bank at which the Public Account is for the time being kept, in a separate account called the "Post Office Account."

(2.) Such account shall be operated on only by cheque signed by the Secretary of the Post and Telegraph Department, or, in his absence, by some other officer duly authorised by the Postmaster-General, and countersigned by the Audit Office. 5

(3.) All such moneys other than fines imposed upon Post officers or Telegraph officers as aforesaid, deposits in the Post-Office Savings-Bank, the interest on those deposits, and the principal moneys received in respect of money-orders, postal notes, or British postal orders, and all moneys collected on behalf of other Government Departments, or in trust for other States, companies, or persons, shall form part of the postal revenue. 10 15

(4.) The Postmaster-General shall, at the end of each month, or oftener if required to do so by the Colonial Treasurer, pay over to the Consolidated Fund all sums received during such month as postal or other revenue.

(5.) It shall, notwithstanding, be lawful for any Postmaster, when so directed by the Postmaster-General or by any regulations in that behalf, to pay, out of any balances in his hands, any money-order, postal note, British postal order, or withdrawal from the Post-Office Savings-Bank which he may be so directed to pay, duly accounting for the same to the Postmaster-General. 20 25

(6.) It shall be lawful for any Postmaster to pay, out of any balances in his hands, any claims upon the Government which he may be directed by the Postmaster-General to pay :

Provided that the total amount of such payments by Postmasters shall not at any time exceed the balance of moneys in the hands of the Postmaster-General imprested to him for the purpose of making such payments, together with the amount of postal or other revenue in the Post Office Account. Such postal or other revenue shall not be held in any way to include the Post-Office Savings-Bank deposits. 30 35

(7.) At the end of each calendar year the Postmaster-General shall prepare an account showing the total profit accrued on the Post Office Account during each year, and shall, on or before the end of the then financial year, pay over the balance, after making full provision for all liabilities to depositors or otherwise thereon, to the Consolidated Fund. 40

Repeals.

(8.) Section one hundred and fifteen of the principal Act, section seventy-four of "The Public Revenues Act, 1891," and section ten of "The Public Revenues Acts Amendment Act, 1900," are hereby repealed. 45

Additional regulations as to Savings-Bank.

4. The regulations made under the principal Act may provide—

(a.) For the nomination by a Savings-Bank depositor, not being under twenty-one years of age, of any person or persons to whom any sum or sums payable to such depositor at his decease (including any accrued interest payable to the representatives of such depositor) is or are to be paid at such decease ; 50

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- 5 **(b.)** For the revocation of such nomination, and for the payment
 of the specified amount to any nominee so nominated ;
- (c.)** For the payment or transfer of sums in the Post-Office
 Savings-Bank which belong to persons appearing to be
 minors or of unsound mind, or form part of the estate of
 any person appearing to be deceased ; and
- 10 **(d.)** For evidence being given relative to the amounts deposited
 or withdrawn by persons to whom pensions have been
 granted under "The Old-age Pensions Act, 1898," or
 by claimants for pensions under that Act.