

This PUBLIC BILL originated in the HOUSE OF REPRESENTATIVES, and, having this day passed as now printed, is transmitted to the LEGISLATIVE COUNCIL for its concurrence.

*House of Representatives,
30th June, 1915.*

Hon. Mr. Allen.

PUBLIC REVENUES AMENDMENT.

ANALYSIS.

<p>Title.</p> <p>1. Short Title.</p> <p>2. Increase of amount that may be raised on Treasury bills. Repeal.</p> <p>3. Fixing amounts that may be expended in any year in excess of or without appropriation. Repeals.</p>	<p>4. Section 77 of principal Act amended.</p> <p>5. Minister of Finance authorized to raise £10,000,000 for purposes of present war.</p> <p>6. Moneys in War Expenses Account may be expended for relief of distress.</p> <p>7. Proceedings against members of local authorities.</p>
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A BILL INTITULED

AN ACT to amend the Public Revenues Act, 1910.

Title.

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

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| <p>1. This Act may be cited as the Public Revenues Amendment Act, 1915, and shall form part of and be read together with the Public Revenues Act, 1910 (hereinafter referred to as the principal Act).</p> <p>2. (1.) Section thirty-nine of the principal Act is hereby amended by omitting from subsection one all words after the word "exceed," and substituting the words "the sum of two million pounds."</p> <p>(2.) Section seven of the Public Revenues Amendment Act, 1914, is hereby amended by repealing paragraph (a) thereof.</p> <p>3. (1.) The total amount of all sums issued under section fifty-four of the principal Act (relating to unauthorized expenditure) shall not exceed in any financial year one hundred and fifty thousand pounds for services in connection with working railways under the control of the Government Railways Department, and two hundred and fifty thousand pounds for all other services.</p> <p>(2.) Subsection three of the said section fifty-four, and section twelve of the Public Revenues Amendment Act, 1913, are hereby repealed.</p> <p>4. Section seventy-seven of the principal Act is hereby amended by inserting, after the words "conversion of the public debt," the words "or the temporary investment of surplus funds."</p> <p>5. (1.) The Minister of Finance is hereby empowered to raise, on the security of and charged upon the public revenues of New Zealand, such sums of money, not exceeding in the whole the sum of ten million pounds, as he thinks fit.</p> | <p>Short Title.</p> <p>Increase of amount that may be raised on Treasury bills.</p> <p>Repeal.</p> <p>Fixing amounts that may be expended in any year in excess or without appropriation.</p> <p>Repeals.</p> <p>Section 77 of principal Act amended.</p> <p>Minister of Finance authorized to raise £10,000,000 for purposes of present war.</p> |
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(2.) This Act shall be deemed to be an authorizing Act within the meaning of the New Zealand Loans Act, 1908, and the moneys herein authorized to be raised shall be raised under and subject to the provisions of that Act accordingly.

(3.) The sums so raised shall bear interest at such rate, not exceeding five per centum per annum, as the Minister prescribes. 5

(4.) Notwithstanding anything in the foregoing provisions of this section, the amount hereby authorized to be raised, or any part thereof, may be raised by the Minister on the security of Treasury bills. 10

(5.) All moneys borrowed under this section shall be paid into the War Expenses Account established under section eight of the Public Revenues Amendment Act, 1914, and the provisions of that section, as amended by this Act, shall, in so far as it relates to moneys paid into the War Expenses Account, extend and apply to 15 moneys borrowed under this section.

(6.) The limit fixed by section thirty-nine of the principal Act as the total amount that may be outstanding at any time in respect of Treasury bills shall not apply to Treasury bills issued under this section or under section eight of the Public Revenues Amendment 20 Act, 1914.

6. Section eight of the Public Revenues Amendment Act, 1914, is hereby amended by adding to subsection two the words "or for the relief of distress occasioned by the war, whether in New Zealand or elsewhere, or for the supply of comforts for sick and wounded 25 soldiers."

7. (1.) Notwithstanding anything in the Justices of the Peace Act, 1908, or in any other Act to the contrary, proceedings against any member of a local authority, as such, under any Act for the recovery of any fine or penalty, or under section eight or section nine 30 of the Public Contracts and Local Bodies' Contractors Act, 1908, may be commenced at any time within two years after the commission of the act in respect of which the proceedings are taken.

(2.) For the purposes of this section "local authority" means a local authority as defined in section one hundred and eighteen of the 35 principal Act.

Moneys in War Expenses Account may be expended for relief of distress.

Proceedings against members of local authorities.