

PUBLIC REVENUES AMENDMENT BILL

EXPLANATORY NOTE

THIS Bill amends the Public Revenues Act 1953.

Clause 1 relates to the Short Title and commencement.

Clause 2: Section 92 (2) of the principal Act prescribes the maximum amount that Harbour Boards may spend in a financial year for unauthorised purposes. This clause substitutes a new subsection (2) which is in similar terms to the present subsection, except that it prescribes new, and increased, maximum amounts. The new subsection is deemed to have come into force on 1 October 1974.

Clause 3 repeals section 110 of the principal Act (which gives the Minister power to give guarantees, etc., in respect of any advance if it appears to him to be necessary or expedient in the public interest to do so for the purpose of extending, increasing, or maintaining primary or secondary production in New Zealand or for the purpose of any other works of national importance) and substitutes a new section 110.

Subsection (1) of the new section provides that the Minister may give a guarantee, etc., in respect of the performance of any obligation by any person, organisation, or government, if it appears to him to be necessary or expedient in the public interest to do so.

Subsection (2) of the new section provides that any money required to be paid by the Minister by virtue of any guarantee, etc., given under this section may be paid out of any account within the Public Account or any account subject to Part IX of the principal Act without further appropriation, and that where any such money is paid out of the National Development Loans Accounts, the authority of the Minister to borrow money under section 11 of the New Zealand Loans Act 1953 shall be deemed to be extended as if the money so paid had been duly authorised to be transferred from that Account to another fund or account.

Subsection (3) of the new section provides that the Treasury shall include in the public accounts for each year a statement showing all guarantees, etc., given by the Minister during the year.

Subsection (4) of the new section provides that the Treasury shall show separately in each quarterly summary prepared under section 67 of the principal Act and in the public accounts for each year every payment made by the Minister under this section during the quarter or the year, as the case may be.

Hon. Mr Tizard

PUBLIC REVENUES AMENDMENT

ANALYSIS

Title	2. Unauthorised expenditure of Har- bour Boards
1. Short Title and commencement	3. Power to give guarantees, etc.

A BILL INTITULED

An Act to amend the Public Revenues Act 1953

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

1. Short Title and commencement—(1) This Act may be
cited as the Public Revenues Amendment Act 1975, and shall
be read together with and deemed part of the Public Revenues
Act 1953* (hereinafter referred to as the principal Act).

10 (2) Except as provided in section 2 (3) of this Act, this
Act shall come into force on the day on which it receives the
Governor-General's assent.

2. Unauthorised expenditure of Harbour Boards—(1) Sec-
tion 92 of the principal Act is hereby amended by repealing
15 subsection (2) (as substituted by section 7 of the Public
Revenues Amendment Act 1970), and substituting the
following subsection:

*Reprinted 1965, Vol. 3, p. 1547

Amendments: 1968, No. 102; 1969, No. 101; 1970, Nos. 1, 99; 1971, No. 123;
1972, No. 5; 1973, No. 87; 1974, No. 114

“(2) Any Harbour Board may, in every financial year, out of its Harbour Fund, expend for purposes not authorised by any Act or law for the time being in force any sum or sums not amounting in the whole to more than—

“(a) 1 percent of its revenue for the year or \$3,750 (whichever is the less), in any case where its revenue for the year does not exceed \$1,000,000: 5

“(b) \$5,000 in any case where its revenue for the year exceeds \$1,000,000 but does not exceed \$2,000,000:

“(c) \$8,750 in any case where its revenue for the year exceeds \$2,000,000 but does not exceed \$4,000,000: 10

“(d) \$10,000 in any case where its revenue for the year exceeds \$4,000,000, and in the case of the Northland Harbour Board:

“(e) \$12,000 in the case of the Auckland Harbour Board and the Wellington Harbour Board.” 15

(2) Section 7 of the Public Revenues Amendment Act 1970 is hereby consequentially repealed.

(3) This section shall be deemed to have come into force on the 1st day of October 1974. 20

3. Power to give guarantees, etc.—(1) The principal Act is hereby amended by repealing section 110 (as amended by section 5 of the Public Revenues Amendment Act 1962 and section 4 of the Public Revenues Amendment Act 1968), and substituting the following section: 25

“110. (1) The Minister may from time to time, if it appears to him to be necessary or expedient in the public interest to do so, give a guarantee, indemnity, or security, upon or subject to such terms and conditions as he thinks fit, in respect of the performance of any obligation by any person, organisation, or government. 30

“(2) Any money required to be paid by the Minister by virtue of any guarantee, indemnity, or security given by him under this section may be paid out of any account within the Public Account or out of any account subject to Part IX of this Act, as the Minister may direct, without further appropriation than this section. Where any such money is paid out of the National Development Loans Account, the authority of the Minister to borrow money under section 11 of the New Zealand Loans Act 1953 shall be deemed to be extended as if the money so paid had been duly authorised to be transferred from that Account to another fund or account as mentioned in that section. 35 40

“(3) The Treasury shall include in the public accounts for each year a statement showing all guarantees, indemnities, and securities given by the Minister under this section during the year.

5 “(4) The Treasury shall show separately in each quarterly summary prepared under section 67 of this Act and in the public accounts for each year every payment made by the Minister under this section during the quarter or the year, as the case may be.”

10 (2) Section 5 of the Public Revenues Amendment Act 1962 and section 4 of the Public Revenues Amendment Act 1968 are hereby consequentially repealed.