

Hon. Sir George Grey.

Public Revenues.

ANALYSIS.

<p>Title. 1. Short Title. 2. When Act to come into operation. 3. Repeal of certain provisions in existing Revenue Acts. Of what Public Account shall consist. 4. Provision as to Postal Revenue. 5. As to moneys received under Government Insurance and Annuities Act. 6. Moneys held by Government in trust to be paid into Public Trust Office.</p>	<p>7. Provision respecting such moneys when unclaimed for six years. 8. Colonial Treasurer may obtain advances not exceeding £300,000 upon Deficiency Bills. 9. Moneys set apart for repayment of loans to be paid to Commissioners of Public Debts Sinking funds. 10. Commissioners of Audit to have certain powers in respect of public stores. 11. Repeal of Provincial Audit Acts.</p>
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A BILL INTITULED

AN ACT to amend "The Public Revenues Act, 1867," Title.
and the Acts amending the same.

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

- 5** **1.** The Short Title of this Act shall be "The Public Revenues Act, 1877." Short Title.
- 2.** This Act shall come into operation on the first day of January, one thousand eight hundred and seventy-eight, and shall be read and construed as a part of "The Public Revenues Act, 1867," and of the Acts amending the same. When Act to come into operation.
- 10** **3.** The third, fourth, and sixth sections of "The Public Revenues Act, 1867," the third section of "The Public Revenues Act, 1868," and the ninth and tenth sections of "The Public Revenues Act, 1870," are hereby repealed, and in lieu thereof the following shall be read as a part of the said Acts:— Repeal of certain provisions in existing revenue Acts.
- 15** All moneys legally payable to the Government of New Zealand are the property of Her Majesty, and shall, except as herein otherwise provided, be kept in one account at the Bank, called, "The Public Account." Of what Public Account shall consist.
- 20** The Public Account shall consist of two funds:—
(1.) The Consolidated Fund, to which shall be carried all receipts, except as herein otherwise provided.

- (2.) The Public Works Fund, to which shall be carried the produce of all loans authorized by Parliament to be raised and appropriated to public works.
4. Moneys received as postal revenue, or for transmission by money order, or for deposit in the Post Office Savings Bank, shall be kept in a separate account at the Bank called "The Post Office Account," which shall be operated on only by cheque of the Postmaster-General, countersigned by one of the Commissioners of Audit.
- 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 revenue.
- After the end of each financial year the Postmaster-General shall prepare an account showing the total profit accrued upon the Post Office Account during such year; and shall pay over the balance, after making full provision for all liabilities to depositors and otherwise thereon, to the Consolidated Fund.
5. Moneys received under "The Government Insurance and Annuities Act, 1874," shall, anything in such Act notwithstanding, be kept in a separate account at the Bank, called "The Government Insurance Account," which shall be operated on only by cheque of the Government Insurance Commissioner, countersigned by one of the Commissioners of Audit.
6. All moneys payable to the Government in trust for private persons, and which are not liable to be appropriated for the public service of the colony, shall, except as herein otherwise specially provided by this Act, be paid into the Public Trust Office, and shall be dealt with and accounted for as provided by the Acts for the time being in force relating to such office.
7. Every sum of money in the Public Trust Office remaining unclaimed, and of which no lawful owner is known for a period of six years after its receipt into such office, shall, at the end of each financial year, be paid over by the Public Trustee to the Consolidated Fund.
8. If the balance at credit of the Consolidated Fund is at any time insufficient to meet the expenditure lawfully chargeable thereon, the Colonial Treasurer may, under the authority of an Order in Council to be issued in that behalf during the recess of Parliament, or if Parliament is sitting, under the authority of a resolution of the Committee of Supply, from time to time to borrow from any Bank or other person any sum of money, and may repay the same; so however that the total amount at any time outstanding and unpaid shall not exceed the sum of three hundred thousand pounds.
- All such moneys shall be borrowed upon the security of Deficiency Bills, which shall be signed by the Colonial Treasurer and by the Controller and Auditor-General, and the proceeds of all such bills shall be paid into the Public Account to the credit of the Consolidated Fund.
- No such bill shall be issued having a currency extending more than three months beyond the end of the then financial year, and the principal and interest of all such bills shall be a first charge upon and shall be paid out of the accruing income of the Consolidated Fund.
9. All moneys accruing from Crown lands or otherwise, which by any Act for the time being in force are set apart and appropriated to the repayment of any loan, shall be paid over to the Commissioners of the Public Debts Sinking Funds, and shall be applied by them to the repayment of such loan or otherwise as by any such Act provided.

Provision as to
Postal Revenue.

As to moneys re-
ceived under Govern-
ment Insurance and
Annuities Act.

Moneys held by
Government in trust
to be paid into
Public Trust Office.

Provision respecting
such moneys when
unclaimed for six
years.

Colonial Treasurer
may obtain advances
not exceeding
£300,000 upon
Deficiency Bills.

Moneys set apart for
repayment of loans to
be paid to Commis-
sioners of Public
Debts Sinking Funds.

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10. The Commissioners of Audit shall have and exercise in respect of public stores being the property of the Government, and of all persons dealing therewith, the same powers which may be had and exercised in respect of public moneys under the authority of "The Public Revenues Act, 1867," and the several Acts amending the same.

Commissioners of Audit to have certain powers in respect of public stores.

10 The Inspector of Stores, and all inspecting officers, and other persons employed in virtue of "The Public Stores Act, 1871," in the audit and inspection of public stores, shall be subject to the Commissioners of Audit, and form part of the Audit Department.

11. "The Provincial Audit Act, 1866," "The Provincial Audit Act Amendment Act, 1868," and "The Provincial Audit Act Amendment Act, 1869," are hereby repealed.

Repeal of Provincial Audit Acts.