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Right Hon. Sir Joseph Ward, Bart.

PUBLIC TRUST OFFICE AMENDMENT.

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A BILL INTITLED

AN ACT to amend the Public Trust Office Act, 1908.

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

1. This Act may be cited as the Public Trust Office Amendment Act, 1917, and shall be read together with and deemed to form part of the Public Trust Office Act, 1908 (hereinafter referred to as the principal Act).

10 *Appointment of Public Trustee and Assistant Public Trustees.*

2. (1.) Notwithstanding anything in section sixty of the Public Service Act, 1912, or in any other provision of that Act, all appointments made after the passing of this Act pursuant to section three of the principal Act shall be made in the manner provided by the last-mentioned section, and not otherwise.

(2.) In the event of any person being appointed as Public Trustee after the passing of this Act, who, immediately prior to such appointment, is not a contributor to the Public Service Superannuation Fund established under the Public Service Classification and Superannuation Act, 1908, he shall not, by reason of such appointment, be obliged to become a contributor to that fund, anything to the contrary in the last-mentioned Act notwithstanding.

3. (1.) For the purpose of assisting the Public Trustee in the administration of the principal Act, and in the performance and exercise of the duties and powers imposed upon him by virtue of his office, there shall from time to time be appointed by the Governor-General in Council two Assistant Public Trustees, who shall hold office during the pleasure of the Governor-General in Council.

(2.) At least one of the persons to be appointed as an Assistant Public Trustee pursuant to this section shall be a barrister and solicitor of the Supreme Court of New Zealand.

Salaries of Assistant Public Trustees to be such as may be appropriated by Parliament.

4. Each Assistant Public Trustee shall be entitled to receive such salary as may from time to time be appropriated by Parliament for the purpose, being at a rate not more than the rate of salary which the Public Trustee is for the time being entitled to receive. 5

Removal from office in certain cases.

5. The Governor-General in Council may from time to time remove or suspend any Assistant Public Trustee for such cause as he deems sufficient, and in the case of the death, resignation, or removal of any Assistant Public Trustee, may appoint some other fit and proper person in his stead. 10

Public Service Act, 1912, not to apply to Public Trustee or to Assistant Public Trustees.

6. The Public Service Act, 1912, shall not apply to any person for the time being holding office as Public Trustee or as an Assistant Public Trustee under this Act. 15

Office of Deputy Public Trustee under principal Act abolished.

7. The office of Deputy Public Trustee constituted by section six of the principal Act is hereby abolished as from the date of the passing of this Act:

Provided that the officer who, on the passing of this Act, holds office as the Deputy Public Trustee under that section shall not, while he remains an officer of the Public Trust Office, suffer any reduction of salary by reason of the abolition of his office by this section. 20

Minister of Finance may appoint person to act as deputy of Public Trustee or of any Assistant Public Trustee in certain cases.

8. (1.) The Minister of Finance may, by warrant under his hand, appoint a deputy of the Public Trustee, who shall act in the event of the absence from duty (from whatever cause arising) of the Public Trustee. 25

(2.) The Minister may, in like manner, appoint a deputy of any Assistant Public Trustee who shall act in the event of the absence from duty (from whatever cause arising) of such Assistant Public Trustee. 30

(3.) Every person appointed under this section, during the time he acts as deputy, shall have and may exercise all the powers, duties, and functions of the Public Trustee or of the Assistant Public Trustee whose deputy he is. 35

(4.) The fact that any person acts as deputy of the Public Trustee or of any Assistant Public Trustee under an unrevoked warrant of the Minister of Finance shall be conclusive evidence of his authority so to act, and no such warrant shall be questioned on the ground that the occasion for its issue had not arisen or had ceased. 40

Powers of Assistant Public Trustees.

9. Every Assistant Public Trustee appointed under this Act, while he remains in office, shall have and may exercise, subject to the control and direction of the Public Trustee, all the powers, duties, and functions of the Public Trustee, and all references in any Act to the Public Trustee shall, so far as may be necessary for the purpose of giving effect to the provisions of this section, be deemed to include references to the Assistant Public Trustees appointed under this Act. 45

Appointment of Assistant Public Trustees to be judicially noticed.

10. The appointment of any Assistant Public Trustee, or of any person to act as the deputy of the Public Trustee or of an Assistant Public Trustee, and the signature of any such Assistant Public Trustee or deputy shall be judicially taken notice of without further proof. 50

11. Where pursuant to any Act the Public Trustee is, by virtue of his office, appointed as a member of any Board or authority (howsoever designated) the Assistant Public Trustees shall also be deemed to be members thereof, but if the Public Trustee and one or both of the Assistant Public Trustees, or the two Assistant Public Trustees, are present at any meeting of such Board or authority, only one of them shall be entitled to vote on any matter before the Board or authority.

Where Public Trustee and Assistant Public Trustees are by virtue of their office members of any statutory Board only one of them entitled to vote.

12. The principal Act is hereby consequentially amended as follows:—

Consequential amendments of principal Act.

- (a.) By omitting from subsection two of section four the words “and of the Deputy Public Trustee,” and also the words “or of Deputy Public Trustee”;
- (b.) By omitting from section five the words “or the Deputy Public Trustee” wherever those words occur in the said section;
- (c.) By repealing section six thereof;
- (d.) By omitting from section seven the words “or the Deputy Public Trustee”;
- (e.) By omitting from section eight the words “the Deputy Public Trustee”; and
- (f.) By omitting from section thirty-six the words “the Deputy Public Trustee.”

Public Trust Office Board.

13. (1.) The Public Trustee with the two Assistant Public Trustees appointed under this Act shall constitute a Board to be called the Public Trust Office Board (hereinafter referred to as the Board).

Public Trustee with Assistant Public Trustees to constitute a Public Trust Office Board.

(2.) The Public Trustee shall be the Chairman of the Board.

(3.) Two members of the Board, of whom the Public Trustee shall be one, shall form a quorum.

(4.) On any question before the Board a majority of the votes of the members present shall be the determination of the Board; and, in the event of an equality of votes, the Chairman shall have a casting as well as a deliberative vote.

14. (1.) Except as otherwise provided in section *fifteen* hereof (relating to the functions of the Public Trust Office Investment Board) all the powers, functions, and duties imposed by the principal Act or any other Act, or by any regulations or otherwise, upon the Public Trust Office Board constituted under the principal Act are hereby transferred to and shall hereafter be exercised and performed by the Public Trust Office Board constituted under this Act.

Functions of Public Trust Office Board.

(2.) In addition to the powers, functions, and duties conferred and imposed on the Public Trust Office Board by virtue of the *last preceding* subsection, that Board shall act as an advisory Board with respect to all such matters relating to the administration or business of the Public Trust Office as may be referred to it by the Public Trustee or by the Minister of Finance.

Public Trust Office Investment Board.

15. (1.) The Board constituted by section nine of the principal Act and styled the Public Trust Office Board, shall hereafter be known as the Public Trust Office Investment Board (hereinafter referred to as the Investment Board).

Constitution and powers of Public Trust Office Investment Board.

(2.) The Investment Board shall control the investment of moneys from time to time in the common fund of the Public Trust Office or otherwise in the hands of the Public Trustee, and available for investment, and shall have no other functions.

(3.) The Investment Board shall on and after the passing of this Act, consist of the following persons, namely:—

- (a.) The Minister of Finance;
- (b.) The Public Trustee and the Assistant Public Trustees;
- (c.) The Government Insurance Commissioner;
- (d.) The Valuer-General; and
- (e.) The Superintendent of the State Advances Office.

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(4.) At any meeting of the Investment Board the Public Trustee and the two Assistant Public Trustees may be present, but only one of them shall be entitled to vote at any such meeting.

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Consequential amendments.

(5.) Section three of the Public Trust Office Amendment Act, 1913, is hereby amended,—

(a.) By omitting from subsection one the words “Two persons (not holding any office in the Public Service) to be appointed by the Governor in Council”;

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(b.) By repealing subsection two;

(c.) By omitting from subsection three the word “four” and substituting the word “three”; and

(d.) By omitting from subsection four the words “and at least one non-Service member” and substituting the words “or one Assistant Public Trustee.”

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(6.) If the Public Trustee and one or both Assistant Public Trustees, or if both Assistant Public Trustees, are on any sub-committee appointed pursuant to subsection four of section three of the Public Trust Office Amendment Act, 1913, only one of them shall be entitled at any meeting of the sub-committee to vote on any matter before the sub-committee.

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General.

Section 50 of principal Act amended.

16. (1.) Section fifty of the principal Act is hereby amended by omitting from subsection one the words “once each week for two weeks in at least two newspapers,” and substituting the words “at least once in some newspaper.”

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(2.) In computing the value of an estate for the purposes of subsection one of the said section fifty, no account shall be taken of any assets which are not available in administration for the payments of the debts and liabilities of the deceased, or, in the case of a deceased member of any Expeditionary Force, of any military pay that may be outstanding.

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(3.) In the case of the administration under section fifty aforesaid of the estate of a deceased member of the New Zealand Expeditionary Force, it shall be sufficient compliance with the provisions of that section as to the publication of notices if the notice required by that section to be published is published in the locality where the deceased was ordinarily resident before becoming a member of the Expeditionary Force.

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Public Trustee may file in Supreme Court an election to administer an estate of deceased soldier under an unsigned will.

17. For the purposes of filing an election under section eighteen of the Public Trust Office Amendment Act, 1913, every will made in writing by a soldier being in actual military service within the meaning of section eleven of the Imperial Act entitled “An Act for the Amendment of the Laws with respect to Wills.” (7 William IV, and 1 Victoria, chapter 26), whether signed or unsigned, or contained in a declaration, shall be deemed to be a document within the meaning of that section, and an election may be filed accordingly.

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