

[AS REPORTED FROM THE COMMITTEE OF THE WHOLE ON THE  
STATUTES AMENDMENT BILL]

*House of Representatives, 24 October 1956*

*Hon. Mr Marshall*

## PUBLIC TRUST OFFICE AMENDMENT

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### ANALYSIS

Title	1. Short Title
	2. Investment of Common Fund

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### A BILL INTITULED

#### **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. Short Title**—This Act may be cited as the Public Trust Office Amendment Act 1956, and shall be read together with and deemed part of the Public Trust Office Act 1908 (hereinafter referred to as the principal Act).

**2. Investment of Common Fund**—Section thirty-four of the principal Act is hereby amended by inserting, after paragraph (g) (as inserted by subsection one of section five of the Public Trust Office Amendment Act 1951), the following paragraph:

“(h) Without limiting the powers of investment conferred on the Public Trustee by the foregoing provisions of this section or by any other enactment, in debentures or stock issued under any general or special statutory authority by any local authority within the meaning of the Local Government Loans Board

Act 1926 (whether by virtue of section two of that Act or of any Order in Council thereunder or by virtue of any other Act), provided the Governor-General has previously, by Order in Council, declared, either generally or in relation to any specified loan, that debentures or stock issued or to be issued by that local authority are securities in which that money may be invested:”.