

Supplementary Order Paper

HOUSE OF REPRESENTATIVES

Tuesday, the 20th Day of November, 1945

BANK OF NEW ZEALAND BILL

AMENDMENTS proposed by His Excellency the Governor-General:—

Clause 3, subclause (1): To omit from the proviso the words “one pound” in line 7 (page 3), and substitute the words “five pounds”.

Clause 3, subclause (2): To omit the words “two months” in line 11, and substitute the words “three months”.

Clause 4, subclause (1): To omit from the proviso the words “one pound” in line 31, and substitute the words “five pounds”.

Clause 4, subclause (2): To omit the words “two months” in line 35, and substitute the words “three months”.

Clause 9: To insert, after the word “shall” in line 19, the words “so far as it relates to shares vested in His Majesty by this Act”: to add the following new subclauses as subclauses (2) and (3):—

(2) The half-yearly dividend on the D long-term mortgage shares declared but not paid before the commencement of this Act shall, so far as it relates to shares vested in His Majesty by this Act, be paid by the Bank to the several registered holders of those shares as on the thirty-first day of October, nineteen hundred and forty-five.

(3) The Minister of Finance shall, not later than the fifteenth day of May, nineteen hundred and forty-six, pay out of the Consolidated Fund, without further appropriation than this section,—

(a) To the several registered holders as on the thirty-first day of October, nineteen hundred and forty-five, of the ordinary shares vested in His Majesty by this Act, such sum by way of additional dividend in respect of every such share respectively held by them as, together with the amount of the interim dividend referred to in subsection *one* hereof, will amount to a dividend at the rate of seven per centum per annum for the period of seven months ending on the said thirty-first day of October, nineteen hundred and forty-five:

(b) To the several registered holders as on the thirty-first day of October, nineteen hundred and forty-five, of the D long-term mortgage shares vested in His Majesty by this Act, such sum by way of additional dividend in respect of every such share respectively held by them as will amount to a dividend at the rate of seven and a half per centum per annum for the month of October, nineteen hundred and forty-five, which dividend shall be subject to the provisions of section nine of the Finance Act (No. 2), 1941.