

## SUPPLEMENTARY ORDER PAPER.

## HOUSE OF REPRESENTATIVES

Monday, the 9th day of August, 1886.

## GOVERNMENT LIFE INSURANCE BILL.

Mr. HATCH, in Committee, to move the following new clauses :—

## AGENCIES IN UNITED KINGDOM.

Governor in Council may establish branches in the United Kingdom.

**13A.** If the Governor shall be of opinion that it would be advisable at any time to extend so much of the business conducted under this Act as relates to the entering into contracts for the sale of annuities for life, by the establishment of branches in any part of the United Kingdom he may, with the consent of the Executive Council, direct the Commissioner to take all such necessary steps and do all things requisite for the establishment of branches for the exclusive purpose aforesaid at such places in the United Kingdom aforesaid as shall be prescribed by the Governor.

May apply its funds for the purpose.

**13B.** The Governor may appoint a Manager and Agents to commence business under this Act, for the purpose above mentioned, at any such places aforesaid, and may prescribe their respective functions and duties, and may apply any moneys to the credit of the Government Insurance Account in and towards the cost of establishing such branches, and the payment of the salaries of all persons employed thereat or concerned in the establishment thereof.

Governor to have same control abroad as within the colony.

**13C.** The Governor in Council and the Governor shall have the same authority and control over and the same power to make regulations for the conduct of such business at any of the aforesaid agencies, and the receipt, custody, payment, transmission, or investment of moneys thereat in all particulars and in respect of all matters, in the same manner as he has under this Act within the colony.

## DISTRICT RAILWAYS PURCHASING ACT 1885 EXTENSION AND AMENDMENT BILL.

Hon. Mr. RICHARDSON, in Committee, to move the following amendments :—

Clause 4, lines 42 to 46 inclusive. Omit all the words thereof after subsection 2.

Clause 5. Add the following paragraph to the clause :—

In lieu of issuing debenture-bonds, as hereinbefore provided, the Treasurer may issue short-dated debentures, having currency of not more than seven years from the date of issue, bearing interest at a rate not exceeding five pounds per centum per annum, provided that the amount of such debenture-bonds and short-dated debentures so issued shall not together exceed in the whole the amount of debenture-bonds hereby authorised to be issued.

Clause 6. After the words "debenture-bonds" insert "and short-dated debentures." Add the clause as so amended to clause 5, after the last insertion, to form part of clause 5.

Insert the following before clause 7, to stand as clause 6 of the Bill :—

The Treasurer may cause any scrip, debenture-bonds, or short-dated debentures authorized to be raised by "The District Railways Purchasing Act, 1885," or by this Act, to be converted into stock, and inscribed in the manner provided by "The New Zealand Consolidated Stock Act, 1877," and "The Consolidated Stock Act, 1884;" or in lieu of issuing such securities, may cause stock to be created to an amount which, together with the amount of such securities outstanding and unpaid, shall not in the whole exceed the amounts authorized to be issued by the said last-mentioned Act, and by this Act.