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**Guests of Government**

There are no Distinguished Visitors to New Zealand this week.

go14390

**Parliamentary Summary****Bills Assented To****Local Bill**

23 August 1989—

Marlborough County Council (Riverlore Reserve) Empowering

Assent No.

2  
[Local]

**Bills Introduced****Government Bill**

(Minister/Member in Charge Shown in Parenthesis)

24 August 1989—

National Provident Fund Restructuring Bill. (Hon. David Caygill.)

Referred to Select Committee  
Commerce and Marketing

**Summary of Bills Introduced***National Provident Fund Restructuring Bill*

This Bill provides for the restructuring of the National Provident Fund Board, the National Provident Fund, and the existing National Provident Fund superannuation schemes and investment arrangements. The principal features of the Bill are as follows:

- (a) The National Provident Fund Board, a body corporate established under the National Provident Fund Act 1950, is authorised to register a public company under the Companies Act 1955:
- (b) On a date to be appointed by the Governor-General by Order in Council, the property, rights, and liabilities of the National Provident Fund Board will vest in the company:
- (c) The existing National Provident Fund schemes will, as from 1 April 1991, be closed to new members:
- (d) The company is given power to restructure the National Provident Fund by, among other things, establishing trust funds in the nature of unit trusts: