

Bills of Exchange Amendment Act 2002

Public Act 2002 No 58
Date of assent 18 December 2002

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The Parliament of New Zealand enacts as follows:

1 Title

- (1) This Act is the Bills of Exchange Amendment Act 2002.
- (2) In this Act, the Bills of Exchange Act 1908 is called “the principal Act”.

2 Commencement

This Act comes into force on the day after the date on which it receives the Royal assent.

3 Inland and foreign bills

Section 4 of the principal Act is amended by repealing subsection (1), and substituting the following subsections:

- “(1) An **inland bill** is a bill that is, or on the face of it purports to be,—
- “(a) both drawn and payable in New Zealand; or
 - “(b) drawn in New Zealand on a person who resides or has a place of business in New Zealand.
- “(1A) Any other bill is a foreign bill.”

Legislative history

12 December 2002

Divided from Statutes Amendment Bill (No 2)
(Bill 198-2), third reading
