

REPEALED: See Act, 19 ~~No.~~



ANALYSIS

Title		2. Powers of Board
1. Short Title		3. Apple and Pear Industry Reserve Fund

1960, No. 102

An Act to amend the Apple and Pear Marketing Act 1948

[25 October 1960]

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 Apple and Pear Marketing Amendment Act 1960, and shall be read together with and deemed part of the Apple and Pear Marketing Act 1948 (hereinafter referred to as the principal Act).

2. Powers of Board—(1) Section 11 of the principal Act is hereby amended by adding the following paragraph:

“(i) With the consent of the Minister, for the manufacture of any product of apples and pears grown in New Zealand and acquired by the Board, with or without the admixture with any such product of any other substance, and for the handling, shipment, marketing, and disposition of any such product in New Zealand or elsewhere.”

(2) Section 11 of the principal Act is hereby further amended by adding the following subsection as subsection (2) thereof:

“(2) The Board may, with the consent of the Minister of Finance, from time to time—

- “(a) Subscribe for or otherwise acquire shares in any company incorporated in New Zealand and carrying on or proposing to carry on operations in New Zealand relating to the manufacture and marketing of any product of apples and pears grown in New Zealand; and
- “(b) Advance any money to any such company; and
- “(c) Give such guarantee, indemnity, or security as it thinks fit to or for the benefit of any such company.”

3. Apple and Pear Industry Reserve Fund—Notwithstanding the provisions of paragraph (b) of subsection (6) of section 22A of the Apple and Pear Marketing Act 1948 (as inserted by section 6 of the Apple and Pear Marketing Amendment Act 1954), the whole of the annual profit of the Board for the year ending with the thirtieth day of November, nineteen hundred and sixty, as shown in the books of account of the Board, shall be transferred to the reserve fund established by the said section 22A.
