



Bills of Exchange Amendment Act 2002

Public Act 2002 No 58
Date of assent 18 December 2002
Commencement see section 2

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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
18 December 2002	Royal assent

This Act is administered by the Reserve Bank of New Zealand.
