



ANALYSIS

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1969, No. 61

An Act to amend the Electric Power Boards Act 1925

[22 October 1969

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 Electric Power Boards Amendment Act 1969, and shall be read together with and deemed part of the Electric Power Boards Act 1925 (hereinafter referred to as the principal Act).

2. Remuneration of Chairman—(1) Section 27 of the principal Act (as amended by section 3 (1) of the Electric Power Boards Amendment Act 1955, section 2 of the Electric Power Boards Amendment Act 1961, and section 7 (1) of the Decimal Currency Act 1964) is hereby further amended by omitting from subsection (1) the words “such annual allowance not exceeding one thousand dollars in any case as may from time to time be fixed by the Board”, and substituting the words “an annual allowance, not exceeding such amount as may from time to time be approved by the Minister of Finance, to be fixed from time to time by the Board”.

(2) The following enactments are hereby consequentially repealed, namely:

- (a) Section 3 of the Electric Power Boards Amendment Act 1955:
- (b) Section 2 of the Electric Power Boards Amendment Act 1961.

3. Special meetings—Section 34 of the principal Act is hereby amended by omitting from subsection (2) the word “seven”, and substituting the word “two”.

4. Purchase, construction, and maintenance of electric works—(1) The principal Act is hereby further amended by repealing section 76 (as amended by section 3 of the Electric Power Boards Amendment Act 1961), and substituting the following section:

“76. Subject to section 77 of this Act, any Board constituted under this Act may purchase, construct, maintain, and renew electric works, and may enter into any contract with any person for the purchase, construction, maintenance, or renewal of electric works or for any other purpose authorised by this Act or by any Order in Council made under this Act, or for providing the Board with materials, or for any other thing necessary for any purpose of this Act.”

(2) The following enactments are hereby consequentially repealed, namely:

- (a) Section 13 of the Statutes Amendment Act 1938:
- (b) Section 3 of the Electric Power Boards Amendment Act 1961.

5. Purchase from local authority—The principal Act is hereby amended by repealing sections 77 and 78, and substituting the following section:

“77. (1) No Board constituted under this Act may purchase any electric works from any local authority except with the consent in writing of the Minister.

“(2) Any consent given under subsection (1) of this section shall be subject to the provisions of the Electricity Distribution Commission Act 1967 and shall be subject to such conditions as may be imposed by the Minister.

“(3) Subject to the provisions of the Electricity Distribution Commission Act 1967 and to such conditions (if any) imposed by the Minister, but notwithstanding anything in any enactment under which the local authority is constituted or in any other enactment, upon consent being given by the Minister

under this section to the purchase by a Board constituted under this Act of any electric works owned by the local authority, the local authority shall thereupon have power to sell those electric works to the Board.”

6. Authority to make surveys, etc., within the electric power district or outer area—Section 80 of the principal Act is hereby amended by omitting from subsection (1) the words “the issue of an Order in Council under section seventy-six hereof”, and substituting the words “the giving of any consent of the Minister that may be required under section 77 of this Act”.

7. Governor-General may acquire works—Section 95 of the principal Act is hereby amended by omitting the words “the electric works provided for in the Order in Council”, and substituting the words “electric works”.

8. Bylaws of Board—Section 104 of the principal Act is hereby amended by omitting the words “the provisions of an Order in Council under section seventy-six hereof”, and substituting the words “any conditions of consent imposed by the Minister under section 77 of this Act”.

9. Commissioners of Depreciation Fund—Section 21 of the Electric Power Boards Amendment Act 1927 is hereby amended by omitting from subsection (1) the words “shall, save as provided in subsection three hereof, appoint three Commissioners, to be called ‘Depreciation Fund Commissioners’”, and substituting the words “may appoint three Commissioners to be called ‘Depreciation Fund Commissioners’”.

10. Money to be paid to Commissioners—The Electric Power Boards Amendment Act 1927 is hereby amended by repealing section 22, and substituting the following section:

“22. The Board shall in the month of April of each year if it has appointed Depreciation Fund Commissioners or the Public Trustee as the sole Commissioner pay to the Commissioners or the Public Trustee as the case may be all money credited in the previous financial year to the Depreciation Fund pursuant to section 20 of this Act.”

11. How fund to be invested—(1) Section 23 of the Electric Power Boards Amendment Act 1927 is hereby amended by

omitting from subsection (1) the words "The Commissioners may invest all moneys received by them pursuant to the last preceding section", and substituting the words "The Board shall in the month of April of each year, unless it has appointed Depreciation Fund Commissioners, invest all money credited in the previous financial year to the Depreciation Fund pursuant to section 20 of this Act, and if the Board has appointed Depreciation Fund Commissioners the Commissioners may invest all money received by them pursuant to section 22 of this Act,".

(2) The said section 23 is hereby further amended by omitting from the proviso to paragraph (cc) of subsection (1) (as inserted by section 2 (1) of the Electric Power Boards Amendment Act 1957) the words "the Commissioners shall not be", and substituting the words "neither the Board nor the Commissioners shall be".

(3) The said section 23 is hereby further amended by adding the following subsection:

"(3) Notwithstanding anything in subsection (1) of this section, the Board may at the time specified for the investment of money credited to the Depreciation Fund, instead of investing the money, apply all or any part of it towards capital assets in the undertaking of the Board."

12. Investments to be held on trust—The Electric Power Boards Amendment Act 1927 is hereby further amended by inserting, after section 23, the following section:

"23A. All investments made by the Board pursuant to section 23 of this Act, together with interest accrued thereon, shall be held by the Board upon trust for the purpose of renewing or replacing the plant of the undertaking or any part or parts thereof that may from time to time become worn out, obsolete, or incapable from any other cause of further economical usefulness in connection with the undertaking, and from time to time the Board may by resolution call up all or any of those investments for that and no other purpose."

13. Revocation of appointment of Commissioners—(1) Notwithstanding anything in the Electric Power Boards Amendment Act 1927, the Local Authorities Loans Act 1956, section 14 of the Statutes Amendment Act 1938, or any other Act, any Board which at any time before the passing of this Act has appointed Depreciation Fund Commissioners, or the Public Trustee as sole Commissioner, may in its discretion, within one year after the passing of this Act revoke the

appointment of those Commissioners, or of the Public Trustee, and thereupon without further authority than this section the Commissioners, or as the case may be the Public Trustee, shall pay all money and transfer all investments held on behalf of the Board to the Board.

(2) Any Board receiving money or investments pursuant to this section from Commissioners or the Public Trustee shall immediately invest all money in accordance with section 23 of the Electric Power Boards Amendment Act 1927, and shall hold, deal with, and apply all money so invested together with all investments transferred direct from the Commissioners or the Public Trustee in accordance with the Electric Power Boards Amendment Act 1927 as if the Board had never appointed Commissioners or the Public Trustee.

(3) Any Board that revokes the appointment of Depreciation Fund Commissioners or the Public Trustee pursuant to subsection (1) of this section shall in the month of April of each year invest all money credited in the previous financial year to the Depreciation Fund, and shall hold and apply all money so invested together with interest accrued thereon, if any, in accordance with the Electric Power Boards Amendment Act 1927 as if the Board had never appointed Commissioners or the Public Trustee.

14. Consequential amendments—(1) Section 6 of the Electric Power Boards Amendment Act 1928 is hereby amended by omitting the words “Governor-General, acting under section seventy-six of the principal Act”, and substituting the words “Minister acting under section 77 of the principal Act”.

(2) Section 14 of the Statutes Amendment Act 1938 is hereby amended—

(a) By omitting from subsection (1) the words “authority given to a Board under section seventy-six”, and substituting the words “consent given to a Board under section 77”; and

(b) By omitting from subsection (1) the words “Governor-General in Council”, and substituting the word “Minister”.

(3) Section 14 of the Statutes Amendment Act 1938 is hereby further amended by repealing subsection (2), and substituting the following subsection:

“(2) All securities purchased by any Board under this section shall be transferred by the Depreciation Fund Commissioners of the local authority to—

“(a) The Depreciation Fund Commissioners appointed by the Board under section 21 of the Electric Power Boards Amendment Act 1927; or

“(b) The Board if it has not so appointed Depreciation Fund Commissioners—

and shall thereafter form part of the Depreciation Fund administered by the Commissioners or the Board, as the case may be, and be held, dealt with, and applied by the Commissioners or the Board in accordance with that Act.”

This Act is administered in the New Zealand Electricity Department.
