New Zealand.

ANALYSIS.

Title.
1. Short Title.
2. Provision as to division of profits if Parliament not in session.
3. Taxes and rates to be paid out of Government Insurance Account without further appropriation.

1891, No. 35.

Title.

AN ACT to further amend the Acts relating to Government Life Insurance. [21*st September*, 1891.

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:—

Short Title.

1. The Short Title of this Act is "The Government Life Insurance Acts Amendment Act, 1891."

Provision as to division of profits if Parliament not in session.

2. The following provisions shall have effect as regards the division of surplus under section forty-five of "The Government Insurance and Annuities Act, 1874," as amended by the eighth section of "The Government Life Insurance Acts Amendment Act, 1890:"—

(1.) If the General Assembly shall not be in session when a report is made as to the net surplus profits available for division in respect of the quinquennial investigation now being conducted under the provisions of "The Government Insurance and Annuities Act, 1874," the Governor may, by Order in Council, direct that such profits, or such less sum as he may fix, may be divided in accordance with the provisions of the sections hereinbefore mentioned, although the report has not been laid before both Houses of the General Assembly.

(2.) If there be any ambiguity in such report, or if any discretion shall be thereby given in respect of the proposed division, the Governor may, by Order in Council, alter or vary the distribution or provide for such ambiguity or exercise of discretion in such manner as he may be advised.

Taxes and rates to be paid out of Government Insurance Account without further appropriation.

3. Payments of tax under any Act passed or to be hereafter passed for imposing taxation levied in accordance with the provisions of "The Property Assessment Act, 1885," or "The Land and Income Assessment Act, 1891," and all rates and taxes from time to time

due or payable on real property vested in Her Majesty the Queen for the purposes of the Government Insurance Department, shall be payable out of the Government Insurance Account, without any further or other appropriation by the General Assembly.

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