



ANALYSIS

Title
1. Short Title

2. Exemption of building and investment societies

1960, No. 74

An Act to amend the National Expenditure Adjustment Act 1932 [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 National Expenditure Adjustment Amendment Act 1960, and shall be read together with and deemed part of the National Expenditure Adjustment Act 1932 (hereinafter referred to as the principal Act).

2. Exemption of building and investment societies—The principal Act is hereby amended by inserting, after section 51, the following section:

“51A. The Governor-General may from time to time, by Order in Council, exempt any building society or investment society or any class of building societies or investment societies from the operation of this Part of this Act, either generally or in respect of any deposits or class of deposits and either unconditionally or upon or subject to such conditions as may be specified in the Order in Council. Any such Order in Council may be at any time amended or revoked.”

Am. 1960,
No. 84