



ANALYSIS

- Title
1. Short Title
2. Signing of cheques

3. Depreciation Funds of local authorities
4. Special pension schemes
5. Certain bodies may become contributors on behalf of employees

1961, No. 110

An Act to amend the National Provident Fund Act 1950

[1 December 1961]

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 Provident Fund Amendment Act 1961, and shall be read together with and deemed part of the National Provident Fund Act 1950* (hereinafter referred to as the principal Act).

2. Signing of cheques—Section 4 of the principal Act is hereby amended by repealing subsection (2), and substituting the following subsection:

“(2) The National Provident Fund Account shall be operated on by cheque signed by an officer or by officers of the Board for the time being authorised by the Board in that behalf.”

*1957 Reprint, Vol. 10, p. 787

Amendments: 1958, No. 105; 1959, No. 44; 1960, No. 75

3. Depreciation Funds of local authorities—Section 6 of the principal Act (as amended by paragraph (b) of section 3 of the National Provident Fund Amendment Act 1959) is hereby further amended by adding the following subsections:

“(8) The provisions of subsections (6) and (7) of this section shall apply with respect to any Capital Expenditure and Depreciation Fund established under section 60 of the Fire Services Act 1949 by the Fire Service Council in all respects as if that Council were a local authority within the meaning of this Act.

“(9) For the purposes of this section, the expression ‘Depreciation Fund’ means any fund which a local authority is authorised to establish for the purpose of providing for depreciation, whether or not the fund is authorised to be established for any additional purpose.”

4. Special pension schemes—Section 38A of the principal Act (as inserted by section 3 of the National Provident Fund Amendment Act 1958) is hereby amended by inserting, after subsection (1), the following subsection:

“(1A) Notwithstanding the provisions of subsection (1) of this section, any person or body of persons, whether corporate or unincorporate, may, upon such terms and conditions as the Board thinks fit, become a contributor to the Fund under this section on behalf of any other person or persons, whether or not any person on whose behalf contributions are to be made is entitled to become a contributor under section 15 of this Act.”

5. Certain bodies may become contributors on behalf of employees—(1) Subsection (1) of section 60 of the principal Act is hereby amended by inserting, after the words “Pacific Ocean”, the words “, the Government of Western Samoa, and the Western Samoa Trust Estates Corporation”.

(2) Subsection (2) of section 60 of the principal Act is hereby amended by omitting the words “the said Government”, and substituting the words “any such Government and the Corporation”.