

Hon. Mr Gair

ACCIDENT COMPENSATION AMENDMENT

ANALYSIS

Title	
1. Short Title	
2. Adjustment of compensation in respect of the period 1 April 1975 to 31 March 1976	3. Adjustment of compensation in respect of subsequent periods of 1 year

A BILL INTITULED

An Act to amend the Accident Compensation Act 1972 by providing that the amounts paid in compensation and awarded to claimants under the accident compensation scheme shall be updated in accordance with the percentage change in the Consumer Price Index; and to provide for automatic updating thereafter in accordance with such changes

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 Accident Compensation Amendment Act 1974, and shall be read together with and deemed part of the Accident Compensation Act 1972 (hereinafter referred to as the principal Act).

2. Adjustment of compensation in respect of the period 1 April 1975 to 31 March 1976—(1) The amounts prescribed in sections 119, 120, and 124 of the principal Act, and the amounts prescribed in Part I and Part IV of the First Schedule to the principal Act, shall in respect of the period 1 April 1975 to 31 March 1976 be adjusted in accordance with the provisions of this section.

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(2) The adjustment to be made under this section shall be such percentage, if any, calculated to one decimal place as certified by the Government Statistician, by which the all groups index number of the New Zealand Consumer Price Index as at 31 March 1975 varies from that number as at 1 January 1972. 5

(3) The appropriate adjustment to be made under this section shall be determined by the Commission as soon as practicable after 31 March 1975.

(4) The Governor-General shall, by Order in Council, 10 make regulations amending the amounts prescribed in sections 119, 120, and 124, and Part I and Part IV of the First Schedule to the principal Act, in accordance with the adjustments determined by the Commission under the foregoing provisions of this section. 15

(5) Sections 119, 120, and 124, and the First Schedule as amended by any Order in Council issued in accordance with subsection (4) of this section shall be deemed to have come into force on the 1st day of April 1975.

3. Adjustment of compensation in respect of subsequent 20 periods of 1 year—(1) The amounts prescribed in sections 119, 120, and 124, and Part I and Part IV of the First Schedule to the principal Act (as amended by any Order in Council issued under the provisions of subsection (4) of section 2 of this Act) shall, in respect of subsequent periods of 25 1 year beginning with 1 April 1976, be adjusted in accordance with the provisions of this section.

(2) The adjustment to be made under this section in respect of subsequent periods of 1 year beginning with 1 April 1976 shall be such percentage, if any, calculated to one decimal 30 place as certified by the Government Statistician, by which the annual all groups index number of the New Zealand Consumer Price Index at the commencement of the year under review is greater or less than the comparable number at the end of that year: 35

Provided that no adjustment shall be made where the percentage of adjustment (determined in accordance with this subsection) is less than half of one percent.

(3) The provisions of subsections (3) to (5) of section 2 of this Act shall apply, with the necessary modifications, to 45 adjustments of compensation made under this section.