

Mr. Pirani.

BANKRUPTCY ACT 1892 AMENDMENT.

ANALYSIS.

Title.	3. Section 79, subsection (3), amended.
1. Short Title.	4. Subsections (3) and (4) of section 137 repealed, and new subsection enacted.
2. Section 79, subsection (1), of the said Act amended.	5. Section 137, subsection (16), amended.

A BILL INTITULED

AN ACT to amend "The Bankruptcy Act, 1892."

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

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1. The Short Title of this Act is "The Bankruptcy Act 1892 Amendment Act, 1897." Short Title.

2. After the word "creditors," in the sixth line of section seventy-nine, subsection one, of the said Act, the words "or knowing that the effect of such conveyance or transfer, charge, payment, or obligation will be to give such creditor a preference over the other creditors" shall be added. Section 79, subsection (1), of the said Act amended.

3. After the word "encumbrancer" in said section seventy-nine, subsection three, the words "who can prove to the satisfaction of the Court or jury that he is a purchaser, payee, or encumbrancer" shall be added. Section 79, subsection (3), amended.

4. Subsections three and four of section one hundred and thirty-seven of the said Act are hereby repealed, and in lieu thereof the following subsection shall be inserted into and read as part of the said section one hundred and thirty-seven, viz.:— Subsections (3) and (4) of section 137 repealed, and new subsection enacted.

25 "If he has within three years before the commencement of the bankruptcy failed to keep in a reasonable and proper manner, having regard to the business carried on by him, reasonable and proper books of account containing full and true particulars of all his receipts and expenditure, and of all his business transactions, and disclosing his financial position."

5. After the word "affairs," in the third line of subsection sixteen (b) of said section one hundred and thirty-seven, the words "or neglects to make any material entry in any such book or document" shall be added. Section 137, subsection (16), amended.