

Mr. Langstone.

BANK OF NEW ZEALAND AMENDMENT.

ANALYSIS.

Title.	3. Section 9 of the Bank of New Zealand Act, 1920, amended.
1. Short Title.	4. Section 10 of the Bank of New Zealand Act, 1920, amended.
2. Section 2 of the Bank of New Zealand and Banking Act Amendment Act, 1898, amended.	5. Section 13 of the Bank of New Zealand Act, 1926, amended.

A BILL INTITULED

AN ACT to define the Qualification of Persons appointed by the Governor-General in Council to the Board of Directors of the Bank of New Zealand. Title.

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

1. This Act may be cited as the Bank of New Zealand Amendment Act, 1931. Short Title.

10 2. Section two of the Bank of New Zealand and Banking Act Amendment Act, 1898, is hereby amended by adding the following proviso thereto:— Section 2 of the Bank of New Zealand and Banking Act Amendment Act, 1898, amended.

15 “Provided that persons appointed by the Governor-General in Council as directors of the Bank of New Zealand shall not, while holding such appointment, be directors or shareholders in any other bank, insurance company, or any other public or private commercial company.”

3. Section nine of the Bank of New Zealand Act, 1920, is hereby amended by omitting from paragraph (b) of subsection two the word “no,” and substituting the word “the.” Section 9 of the Bank of New Zealand Act, 1920, amended.

20 4. Section ten of the Bank of New Zealand Act, 1920, is hereby amended by omitting from paragraph (d) of subsection two the word “no,” and substituting the word “the.” Section 10 of the Bank of New Zealand Act, 1920, amended.

25 5. Section thirteen of the Bank of New Zealand Act, 1926, is hereby amended by omitting from paragraph (c) of subsection one the word “one-seventh,” and substituting the word “one-third”; by omitting the word “six-sevenths,” and substituting the word “two-thirds.” Section 13 of the Bank of New Zealand Act, 1926, amended.

By Authority: W. A. G. SKINNER, Government Printer, Wellington.—1931.