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Crown Bonds and Securities.

(The Hon. Mr. Dillon Bell.)

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A BILL INTITULED

AN ACT to enable Officers of the Government of New Zealand and others to give Security to the Crown by Guarantee Policies with or without Bonds. Title.

WHEREAS under divers Acts and Ordinances in force in New Zealand many of the officers and servants of the Government and others are required to give security by bonds to the Crown for the due performance of their several duties and for the payment of dues and the observance of certain laws and regulations and for other purposes Preamble.
And whereas it is expedient that they should be enabled to give such security by the policy or guarantee of approved Insurance and Guarantee Societies Companies and Associations with or without their personal bonds

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

1. The Short Title of this Act shall be “The Crown Bonds and Securities Act 1869.” Short Title.

2. Wherever by any Act of the Imperial Parliament or of the General Assembly or by any Ordinance other than a Provincial Ordinance in force in New Zealand whether made before or after the passing of this Act any person whether a public officer or servant or not is required to give security to the Crown for any purpose whatever by bond it shall be lawful for the Governor Minister Commissioner or other officer whose duty it is to approve of the security tendered to accept in lieu of or in addition to any bond or bonds the guarantee bond or policy of any company society or association approved by him established and carrying on business in any part of the British Dominions. Guarantee policies may be given in addition to or in lieu of bonds.

3. Wherever any person has already given any such security as is by this Act authorized the security so given shall be to all intents and purposes as good and sufficient as if this Act had been passed before the giving thereof. Subsisting securities sufficient if authorized by this Act.

4. Nothing in this Act shall apply to any bond recognizance or security which by the law for the time being in force in New Zealand is or shall be required from any plaintiff defendant petitioner complainant executor administrator curator receiver guardian or other person in the course of any proceedings in any Court of Justice in the Colony. This Act not to apply to bonds in legal proceedings.

5. In this Act the term “Act of the General Assembly” shall not be taken to include any Ordinance of a Provincial Council validated or re-enacted by the General Assembly. Interpretation.