

[AS REPORTED FROM THE COMMITTEE OF THE WHOLE ON THE  
STATUTES AMENDMENT BILL]

Words inserted by the Committee of the Whole are shown  
in roman with rule down side.

*Hon. Mr Mason*

## COOPERATIVE DAIRY COMPANIES AMENDMENT

### ANALYSIS

Title	2. Incidental and ancillary objects and powers of certain cooperative dairy companies
1. Short Title	

### A BILL INTITULED

**An Act to amend the Cooperative Dairy Companies Act 1949**

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

10 **1. Short Title**—This Act may be cited as the Cooperative  
Dairy Companies Amendment Act 1959, and shall be read  
together with and deemed part of the Cooperative Dairy  
Companies Act 1949 (hereinafter referred to as the principal  
Act).

**2. Incidental and ancillary objects and powers of certain  
cooperative dairy companies**—The principal Act is hereby  
amended by inserting, after section seven, the following  
section:

15 “7A. (1) Every cooperative dairy company which was  
incorporated under the Companies Act 1933 or under the  
corresponding provisions of any former enactment before the  
first day of January, nineteen hundred and fifty-seven, shall  
20 have as incidental and ancillary to the objects specified in its  
memorandum of association the following objects and powers:

- “(a) To acquire and undertake the whole or any part of the business, property, and liabilities of any person or company carrying on any business which the company is authorised to carry on, or possessed of property suitable for the purposes of the company: 5
- “(b) To amalgamate or enter into partnership or into any arrangement for sharing of profits, union of interests, cooperation, joint adventure, reciprocal concession, or otherwise, with any person or company carrying on or engaged in or about to carry on or engage in 10 any business or transaction which the company is authorised to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit the company:
- “(c) To sell or dispose of the undertaking of the company 15 or any part thereof for such consideration as the company may think fit, and in particular for shares, debentures, or securities of any other company having objects altogether or in part similar to those of the company: 20
- “(d) To issue and allot fully or partly paid shares in the capital of the company in payment or part payment of any real or personal property purchased or otherwise acquired by the company or any services rendered to the company. 25
- “(2) The said objects and powers shall be implied in the memorandum of association of the company accordingly, and shall be in addition to and shall not restrict the other objects and powers of the company.”