

Hon. Mr. Reeves.

CHATTELS TRANSFER ACT AMENDMENT.

ANALYSIS.

- | | |
|--|---|
| <p>Title.</p> <p>1. Short Title.</p> <p>2. "Chattels" includes book and other debts.</p> <p>3. Situation of such debts.</p> <p>4. Description of book-debts.</p> | <p>5. "Instrument" to include assignment for benefit of creditors. Proviso.</p> <p>6. Instruments to be registered at nearest Registrar's office in district.</p> |
|--|---|

A BILL INTITULED

AN ACT to amend the Law relating to Transfer of Chattels. Title.

BE IT 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 is "The Chattels Transfer Act Amendment Act, 1895," and it shall be read with "The Chattels Transfer Act, 1889" (hereinafter called "the principal Act"). Short Title.

2. The term "chattels" includes "book and other debts," and the signification of "choses in action" in section two of the principal Act is hereby limited accordingly. "Chattels" includes book and other debts.

3. Such chattels shall be deemed to be situate in the place where the grantor of the instrument comprising them longest resided or carried on business during the period of six months next before he executed such instrument. Situation of such debts.

4. In every instrument comprising book or other debts, each debt shall be deemed to be a separate chattel, and shall be described in the schedule thereto by setting forth the full name of the debtor and the amount of the debt, so far as the same respectively can be reasonably ascertained. Description of book-debts.

Struck out.

5. Paragraph (b.) of section two aforesaid is hereby repealed, and— "Instrument" to include assignment for benefit of creditors.

(1.) The term "instrument" includes assignments for the benefit of the creditors of the person making the same, but does not include,—

(a.) Subsequent and supplementary deeds or instruments executed by such person in favour of or at the request of the trustees for the purpose of effecting such distribution or giving effect to the arrangement by the original instrument of assignment; nor Proviso.

(b.) Deeds of composition under Part IX. of "The Bankruptcy Act, 1892."

(2.) Section twenty-nine of the principal Act shall not apply to instruments of assignment for the benefit of the creditors of the person making the same.

Instruments to be registered at nearest Registrar's office in district.

§ 5. In the event of there being more Registrars than one in any provincial district, then, for the purposes of the registration of an instrument pursuant to section four of the principal Act, the Registrar in that section mentioned shall,— 5

(1.) As to instruments registered before the commencement of this Act, be deemed to be any such Registrar, and

(2.) As to instruments registered after the commencement of this Act, be deemed to be the Registrar whose office is nearest to the place where the chattels are situate at the time of the making or giving of such instrument. 10

6. *Section twenty-six of the principal Act is hereby repealed.*