

Words struck out by the Committee of the Whole are shown with black rule at beginning and after last line of struck out matter; words inserted are shown with double rule before first line and after last line of new matter.

*Hon. Mr Hanan*

## CHATELS TRANSFER AMENDMENT

### ANALYSIS

Title 1. Short Title	2. Execution of memorandum of satisfaction
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### A BILL INTITULED

#### An Act to amend the Chattels Transfer Act 1924

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

**1. Short Title**—This Act may be cited as the Chattels Transfer Amendment Act 1961, and shall be read together with and deemed part of the Chattels Transfer Act 1924 (hereinafter referred to as the principal Act).

10 **2. Execution of memorandum of satisfaction**—Section 42 of the principal Act is hereby amended by adding to subsection (2) the following proviso:

#### *Struck Out*

15 “Provided that, where the grantee is a corporation and it executes the memorandum by affixing thereto its common seal or its official seal for use in New Zealand, the affixing of the seal to the memorandum shall be sufficient proof to the Registrar that the same was affixed under proper authority, and that the memorandum is binding on the corporation whose  
20 seal it bears, and it shall not be necessary for the signature of a witness attesting the execution of the memorandum to be verified by affidavit.”

*New*

“Provided that it shall not be necessary for the execution of the memorandum to be verified by affidavit of the witness, if—

- “(a) The witness is a Registrar, notary public, Justice of the Peace, Postmaster, or a solicitor of the Supreme Court, resident in New Zealand; or 5
- “(b) The grantee is the State Advances Corporation of New Zealand and the memorandum is executed on behalf of that Corporation in accordance with section 9 of the Finance Act 1948; or 10
- “(c) The grantee is a corporation and the memorandum is executed by the corporation affixing thereto its common seal or its official seal for use in New Zealand.” 15