

*Hon. Mr. Mason*

## DECIMAL COINAGE

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### A BILL INTITULED

AN ACT to provide for a decimal system of monetary accounts. Title.

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 Decimal Coinage Act 1951. Short Title.
2. (1) The value of *ten shillings* shall be known as a double crown. Double crowns and decimal pennies.  
(2) The equal tenth part of the value of one shilling shall be known as a decimal penny.
3. (1) The denominations of the units of the currency of New Zealand shall be a double crown, a shilling, and a decimal penny. Accounting in new units.  
(2) Every sum of money which but for the passing of this Act might have been computed, charged, or paid in pounds, shillings, and pence (whether the cause of the

payment arose before or after or partly before and partly after the commencement of this Act) shall henceforth be computed, charged, and paid in double crowns, shillings, and decimal pence.

Bank notes  
and coins  
remain  
good tender.

4. (1) Every threepenny piece shall be good tender 5  
for two decimal pence and to the same extent as the  
threepenny piece is now.

(2) Every other coin or bank note (whether known 10  
under a designation hitherto in use or under one in this  
Act for the first time authorized) which would have been  
good tender if this Act had not been passed shall continue  
to be good tender, and in each instance to the same extent  
as hitherto, for the same multiple or submultiple of a 15  
shilling as hitherto, or (where it is not a simple multiple  
or submultiple of a shilling) for a sum standing in the  
same proportional relationship to a shilling as hitherto.

New coins.

5. (1) Every authority to coin and issue threepenny 20  
pieces shall henceforth be construed instead as authority  
to coin and issue coin of the denomination of two decimal  
pence; and authority to coin and issue pennies shall be  
construed instead as authority to coin and issue decimal  
pennies; and authority to coin and issue halfpennies  
shall be construed instead as authority to coin and issue  
decimal halfpennies.

(2) Every coin of the denomination of two decimal 25  
pence, a decimal penny, or decimal half-penny shall be  
good tender for the amount of its denomination and to  
the same extent as is a threepenny piece, a penny, or  
halfpenny respectively.

The sixpence  
renamed.

6. The sixpence shall be known as a half shilling. 30

Coinage in  
Cook Islands.

7. This Act shall extend to and be in force in the Cook  
Islands.

Coinage in  
Western Samoa.

8. This Act shall extend to and be in force in Western  
Samoa, and shall be a reserved enactment within the  
meaning of section nine of the Samoa Amendment Act 35  
1947.

Regulations.

9. (1) The Governor-General in Council may make  
regulations for the purposes of this Act.

(2) Without limiting the generality of the foregoing 40  
authority, it is hereby declared that such regulations may  
provide that any coin herein declared to be legal tender  
shall cease to be legal tender, and that where a commuta-  
tion from pounds, shillings, and pence to double crowns,

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shillings, and decimal pennies results in a fraction of a decimal penny that cannot be exactly satisfied in current coin the nearest decimal halfpenny shall be taken.

**10.** (1) Section *five* of this Act shall come into force on such day as the Governor-General may proclaim. Commencement  
of Act.

(2) The provisions of this Act other than those of section *five* shall come into force on such day as is declared in the same Proclamation, being not earlier than twelve months after the date of the Proclamation.