

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

Hon. Mr Watt

ELECTRICITY AMENDMENT

ANALYSIS

Title	1. Short Title 2. Subsidies
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A BILL INTITULED

An Act to amend the Electricity Act 1945

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 Electricity
Amendment Act 1959, and shall be read together with and
deemed part of the Electricity Act 1945 (hereinafter referred
to as the principal Act).

10 2. **Subsidies**—(1) Section eighteen of the principal Act
is hereby amended by repealing subsection two, and sub-
stituting the following subsection:

15 “(2) Any subsidy granted under this section shall not in
any financial year of an Electrical Supply Authority exceed
half the amount which the Council, having regard to the
capital cost of the electric line or the portion of the electric
line in respect of which the subsidy is granted, considers is

the annual cost of supplying electricity to the consumers served by that electric line or portion thereof. No subsidy shall be granted in respect of the whole or any portion of any electric line after the expiration of twenty years from the date of the payment of the first subsidy under this section in respect thereof." 5

(2) The Electricity Amendment Act 1955 is hereby consequentially repealed.