

FINANCE BILL

EXPLANATORY NOTE

Clause 1 relates to the Short Title.

Clause 2 authorises the payment out of the National Development Loans Account of such amounts, not exceeding in the aggregate the sum of £800,000, as the Minister of Finance directs, for the purpose of meeting the share of the Government of New Zealand of the cost of carrying out further development works to increase the production of phosphates at Christmas Island in the Indian Ocean.

Clause 3 authorises the purchase on behalf of the Crown of shares in a company which owns a property comprising six flats on the line of the Wellington Urban Motorway.

A shareholder who occupies one of the flats has agreed to sell his shares to the Crown, and this clause authorises the purchase of these and the remaining shares in the capital of the company.

Clause 4 provides that the Hon. Mr Justice Moller is deemed to have been permanently appointed as a Judge of the Supreme Court on 7 October 1964, the date on which he was appointed as a temporary Judge.

Clause 5: Doubts have arisen as to the effect of certain provisions in the Waters Pollution Regulations 1963 (S.R. 1963/30) relating to appeals under regulation 20 of those regulations, and the Waters Pollution Regulations 1963, Amendment No. 1 (S.R. 1966/162), have now been made in order to remove such doubts.

This clause declares that the amendment shall be deemed to have been validly made and to have come into force on 1 April 1963 (the date of the commencement of the principal regulations), and validates appeals already determined or commenced and appointments made and other steps taken in relation to pending appeals.

Hon. Mr Lake

FINANCE

ANALYSIS

Title	
1. Short Title	4. Appointment of Hon. Mr Justice Moller
2. Christmas Island phosphates	5. Appeals under Waters Pollution Regulations 1963
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A BILL INTITULED

An Act to make provision with respect to public finance and other matters

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

1. **Short Title**—This Act may be cited as the Finance Act 1966.

10 2. **Christmas Island phosphates**—Whereas the right to mine
and extract phosphates from Christmas Island in the Indian
Ocean was acquired by the Governments of Australia and New
Zealand on the thirty-first day of December, nineteen hundred
and forty-eight: And whereas the Governments of Australia
15 and New Zealand have agreed to carry out further develop-
ment works to increase the production of phosphates at
Christmas Island: Now therefore, be it enacted as follows;

(1) There may be paid out of the National Development Loans Account, without further appropriation than this section, such amounts, not exceeding in the aggregate the sum of eight hundred thousand pounds, as the Minister of Finance directs, for the purpose of meeting the share of the Government of New Zealand of the cost of carrying out further development works to be undertaken by the Christmas Island Phosphate Commission for the purpose of increasing the production of phosphates at Christmas Island. 5

(2) Where any money is required to be paid under this section, the authority of the Minister of Finance to borrow money under section 11 of the New Zealand Loans Act 1953 shall be deemed to be extended as if the money so paid had been authorised to be transferred from the National Development Loans Account to another fund or account as mentioned in that section. 10 15

3. Authorising purchase of shares in Cliff House Limited—

(1) In this section—

“The company” means Cliff House Limited:

“The Minister” means the Minister of Works. 20

(2) The Minister is hereby authorised and shall be deemed always to have been authorised on behalf of Her Majesty the Queen from time to time to purchase shares in the capital of the company.

(3) All money required to be paid by the Minister in respect of the purchase and holding of shares in the capital of the company shall, without further appropriation than this section, be paid out of the National Roads Fund. 25

(4) The Minister may from time to time exercise on behalf of Her Majesty the Queen all Her Majesty’s rights and powers as the holder of any such shares. 30

4. Appointment of Hon. Mr Justice Moller—The Honourable Lester Francis Moller, who was appointed to be a Judge of the Supreme Court for a limited period on the seventh day of October, nineteen hundred and sixty-four, and who was appointed permanently on the sixth day of December, nineteen hundred and sixty-five, shall be deemed to have been appointed permanently on the said seventh day of October, nineteen hundred and sixty-four. 35

5. Appeals under Waters Pollution Regulations 1963— 40

(1) The Waters Pollution Regulations 1963, Amendment No. 1, shall be deemed to have been validly made and to have come into force on the first day of April, nineteen hundred and sixty-three.

(2) All appeals determined or commenced under the Waters Pollution Regulations 1963 before the passing of this Act, and all appointments made and other steps taken in relation to any such appeal, which would have been valid if this Act had
5 been in force when the appeal was determined or commenced or the appointment was made or the steps were taken, as the case may be, are hereby validated and declared to have been lawfully determined or commenced or made or taken.