

Right Hon. Mr. Fraser

FINANCE (No. 2)

ANALYSIS

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A BILL INTITULED

Title.	AN ACT to make Provision with respect to Public Finance and other Matters.
	BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority 5
	of the same, as follows :—
Short Title.	1. This Act may be cited as the Finance Act (No. 2), 1942.
Authorizing payment out of Dairy Industry Account of contributions towards capital expenditure incurred in reorganization of dairy industry to meet wartime requirements. 1936, No. 5	2. (1) There may from time to time, without further appropriation than this section, be paid out of the Dairy Industry Account established under the Marketing Act, 1936, such sums as the Minister of Marketing may approve as contributions towards any capital expenditure incurred or required to be incurred by any persons engaged in the dairy industry in effecting any reorganization of that industry undertaken or to be undertaken for the purpose of meeting wartime requirements or post-war conditions. 15
	(2) Any payments heretofore made out of the Dairy Industry Account for the purposes mentioned in the <i>last preceding</i> subsection shall be deemed to have been 20 lawfully made.
Authorizing payment of annual subsidies from Consolidated Fund into several superannuation funds.	3. (1) During the financial year ending on the thirty-first day of March, nineteen hundred and forty-three, and during every subsequent financial year, there shall, without further appropriation than this section, 25 be paid out of the Consolidated Fund into the Public Service Superannuation Fund, the Teachers' Superannuation Fund, and the Government Railways Superannuation Fund respectively such amounts, not exceeding in the aggregate in any financial year the 30 sum of two hundred thousand pounds, as the Minister of Finance may from time to time direct.
	(2) The amounts payable under this section are in addition to any other moneys payable out of the Consolidated Fund into any of the said funds. 35
	(3) This section shall be deemed to have come into force on the first day of September, nineteen hundred and forty-two.
Repeal. 1941, No. 4	(4) Section seven of the Finance Act, 1941, is hereby 40 repealed.

4. Section ninety-one of the Public Revenues Act, 1926, is hereby amended by repealing subsection two.

5. (1) This section shall be read together with and deemed part of the Sales Tax Act, 1932-33 (in this section referred to as the principal Act).

(2) This section applies only in cases where sales tax at the rate of twenty per centum of their sale value has, before or after the passing of this Act, been paid in respect of materials that have been used in the manufacture of goods in respect of which sales tax at the rate of ten per centum of their sale value has been paid or is payable.

(3) In any case to which this section applies a refund of portion of the sales tax paid in respect of any materials used as aforesaid may be made by the Collector in accordance with the following provisions, namely:—

(a) A refund of one-half of the sales tax paid in respect of any such materials may be made—

(i) In any case where the materials have been used in the manufacture of goods by any contractor within the meaning of section three of the Sales Tax Amendment Act, 1933, who is a licensed wholesaler or a licensed manufacturing retailer under the principal Act ; or

(ii) In any case where the materials have been used in the manufacture of goods by a licensed manufacturing retailer (not being a contractor as aforesaid) and the sale value of the manufactured goods has been determined in accordance with the second alternative provided for in the first proviso to paragraph (b) of subsection one of section thirteen of the principal Act :

(b) A refund of an amount equal to the difference between the sales tax paid in respect of the materials and the sales tax paid or payable in respect of the manufactured goods may be made in any other case to which this section applies :

Provided that no refund shall be allowed under this paragraph to any person who is not a licensed wholesaler or a licensed manufacturing retailer under the principal Act.

(4) Every claim for a refund made under this section shall be made to the Collector, who may require the production by the claimant of such documentary or other evidence in support of the claim as he thinks fit.

Repeal of provision requiring statement as to royalties in Controller and Auditor-General's annual report.

See Reprint of Statutes, Vol. VII, p. 46

Authorizing refund of portion of sales tax paid in respect of materials used in manufacture of goods that are subject to a lower rate of sales tax.

1932-33, No. 33

1933, No. 42

Consequential amendment. 1933, No. 42

(5) Section three of the Sales Tax Amendment Act, 1933, is hereby amended by repealing paragraph (a) of subsection two, and substituting the following paragraph:—

“(a) In the case of goods manufactured by the contractor wholly from taxable materials in respect of which sales tax at the rate payable in respect of the manufactured goods or at a higher rate has been paid or is payable the sale value shall be deemed to be the amount charged by the contractor for the work done by him:”.

Repeal. 1942, No. 5

(6) Subsection two of section fourteen of the Customs Acts Amendment Act, 1942, is hereby repealed.

Annual license duty payable by only one of several agents of same foreign insurer. See Reprint of Statutes, Vol. VII, p. 457

6. (1) Where two or more agents of the same foreign insurer carry on business in New Zealand in any year no license duty shall be payable under section one hundred and eighty-nine of the Stamp Duties Act, 1923, by any of those agents except such one of them as is declared by the Commissioner to be the chief agent for the purposes of this section.

(2) This section shall be deemed to have come into force at the commencement of the Stamp Duties Act, 1923.

Companies to pay annual license duty on own behalf as well as on behalf of foreign insurers.

7. (1) Section one hundred and eighty-nine of the Stamp Duties Act, 1923, is hereby amended by inserting in subsection three, before the words “be deemed”, the word “not”.

(2) This section shall come into force on the first day of January, nineteen hundred and forty-three.

This section and next two sections to be read with Death Duties Act, 1921.

8. This section and the next two succeeding sections shall be read together with the Death Duties Act, 1921 (in those sections referred to as the principal Act), and shall be deemed to form part of Part IV of that Act.

Ibid., p. 376

Rebate of gift duty on gifts subject to duty in other countries.

9. Where any disposition of property is subject to gift duty under the principal Act and also under the law of any country outside New Zealand, and the Commissioner is satisfied that the law of that country makes provision for the rebate of gift duty similar to the provision contained in this section, the Commissioner may allow a rebate of the gift duty payable under the principal Act of an amount equal to one-half of the gift duty payable under the principal Act or under the law of that country, whichever is the lesser amount.

Situation of shares in New Zealand companies for purposes of gift duty.

10. For the purposes of gift duty, notwithstanding anything to the contrary in section forty-one of the principal Act or in paragraph (i) of section eight of that Act, shares in a company incorporated in New Zealand shall be deemed to be property situated in New Zealand, whether they are registered in a register kept in New Zealand or elsewhere.

11. This section and the *next three succeeding* sections shall be read together with and deemed part of the Social Security Act, 1938 (in those sections referred to as the principal Act).

5 12. (1) Where any medical practitioner provides for any person who is entitled to any of the benefits provided for by Part III of the principal Act any specialist medical services (being medical services that involve the application of special skill and experience
10 of a degree or kind that general medical practitioners as a class cannot reasonably be expected to possess) the person by whom the fees in respect of such services are paid to the medical practitioner shall, subject to the provisions of this section, be entitled to receive
15 from the Social Security Fund a refund not exceeding seven shillings and sixpence for every occasion on which any such services have been provided.

(2) Nothing in this section shall apply with respect to any specialist medical services that are provided in
20 connection with any benefits or supplementary benefits under Part III of the principal Act.

(3) All refunds under this section shall be made in accordance with the provisions of section nine of the Social Security Amendment Act, 1941, as if they were
25 refunds authorized by section seven of that Act.

(4) This section shall be deemed to have come into force on the first day of November, 1941 (being the date of the coming into force of the Social Security Amendment Act, 1941). Claims for refunds in accord-
30 ance with this section in respect of fees paid before the passing of this Act shall be made within two months thereafter or within such extended time as may in special circumstances be allowed by the Medical Officer of Health.

35 13. (1) The Minister of Finance may from time to time authorize the Commissioner of Taxes to collect social security charge and national security tax on any specified payments or on payments of any specified class as if the moneys payable, subject to the deduction
40 of any amount determined by the Commissioner under subsection *four* of this section, were salary or wages, and thereupon the combined charge shall be payable accordingly and the person by whom any such moneys are payable shall be deemed for the purposes of Part IV
45 of the principal Act to be the employer of the person entitled to receive the moneys.

(2) The provisions of this section shall apply with respect to any moneys notwithstanding that those moneys may be in any way protected against assign-
50 ment or charge.

(3) Subject to subsection *six* of this section, the provisions of this section shall apply with respect to any payments whether or not they consist wholly or partly of income and whether or not the person entitled
55 to receive the moneys is liable for payment of the combined charge.

This section and *next three* sections to be read with Social Security Act, 1938. 1938, No. 7

Authorizing refund of portion of fees paid to medical practitioners in respect of specialist services.

1941, No. 14

Deduction at source of combined charge on income included in certain payments.

(4) For the purposes of this section the Commissioner may from time to time determine, on such basis as he thinks fit, what amount or proportion (if any) of the moneys comprised in any specified payment to which this section applies, or in any specified class of such payments, shall be regarded as expenditure incurred in the production of those moneys, and such determination shall, subject to any further determination made by him, be final and conclusive. Any determination made by the Commissioner under this subsection may be at any time revoked or varied by him.

(5) Where any money, although not actually paid, has been credited to or applied on account of any person entitled thereto, the money so credited or applied shall, for the purposes of this section, be deemed to have been paid when it was so credited or applied.

(6) Notwithstanding anything hereinbefore contained, in any case where the Commissioner is satisfied that by reason of the operation of this section any amount has been deducted from any moneys payable to any person in any year in excess of the amount of the combined charge (if any) which, if this section had not been passed, would have been payable by him in respect of income derived during that year, the Commissioner shall, upon application made by or on behalf of that person, refund to him the amount of the excess.

(7) Where any acts have been done before the passing of this Act and by virtue of this section the acts would have been valid and lawful if this section had been in force when they were done, the acts shall be deemed to have been validly and lawfully done under the authority of this section.

(8) Where at any time before the passing of this Act the Minister of Finance has applied or purported to apply the provisions of subsection four of section one hundred and eighteen of the principal Act to any moneys (whether under section eleven of the Finance Act, 1942, or otherwise), those provisions shall be deemed to have been validly and lawfully applied accordingly, and all deductions made in pursuance or purported pursuance thereof shall be deemed to have been validly and lawfully made pursuant to this section.

1942, No. 2

Repeal.

Section 112 of Social Security Act (as to refunds in cases of exemption) amended.

1939, No. 31

(9) Section eleven of the Finance Act, 1942, is hereby repealed.

14. (1) Section one hundred and twelve of the principal Act, as amended by subsection one of section seventeen of the Social Security Amendment Act, 1939, is hereby further amended by inserting, after the words "on or before payment of the instalment or penalty", the words "or within twelve months thereafter".

(2) This section shall be deemed to have come into force on the first day of May, nineteen hundred and forty-two.

15 **15.** Notwithstanding anything to the contrary in section one hundred and sixty-eight of the Land and Income Tax Act, 1923, or in Regulation nineteen of the Social Security Contribution Regulations 1939, the Commissioner of Taxes, in any case where he is satisfied that income-tax, social security charge, national security tax, excess profits tax, or any other tax or charge has been paid in respect of any income which is exempt from taxation by virtue of the Income-tax (United Kingdom Traders) Exemption Order 1942 and which was derived before the date of that Order, may 15 refund the amount of tax or charge so paid if written application therefor has been made by or on behalf of the taxpayer at any time within three years from the date of that Order.

Authorizing refunds of tax to which the Income-tax (United Kingdom Traders) Exemption Order 1942 applies.
See Reprint of Statutes, Vol. VII, p. 334
Serial number 1939/13
Serial number 1942/199

20 **16.** (1) This section shall be read together with and deemed part of the Land and Income Tax Act, 1923.

Amending special provisions as to income-tax of petroleum-mining companies.

(2) Section seventeen of the Finance Act, 1938, is hereby amended by inserting, after paragraph (c) of subsection three, the following paragraph:—

25 “(cc) The transportation of crude petroleum, casinghead spirit, or natural gas by pipeline or otherwise from the field of production to any storage-tank, refinery, railway, seaport, or other terminal within New Zealand, or from any such terminal to any other such terminal, for the purpose of storage or sale in accordance with paragraph (e) or paragraph (f) of this subsection:”

See Reprint of Statutes, Vol. VII, p. 271
1938, No. 13

35 (3) Any capital or other moneys expended by a company in connection with the transportation of crude petroleum, casinghead spirit, or natural gas in accordance with paragraph (cc) of subsection three of section seventeen of the Finance Act, 1938, shall be deemed for the purposes of subsection four of section 40 three of the Finance Act (No. 2), 1937, not to be expended by the company in development work in New Zealand in relation to prospecting or mining for petroleum.

1937, No. 36

45 (4) Subsection three of section seventeen of the Finance Act, 1938, is hereby further amended as follows:—

(a) By adding to paragraph (b) the words “situated within the field of production”:

50 (b) By inserting in paragraph (d), after the words “or paragraph (c)”, the words “or paragraph (cc)”:

1937, No. 27

(c) By inserting in paragraph (f) the word "bulk" before the word "distributor", and also by adding to paragraph (f) the words "or to any person for the purpose of export in accordance with the Petroleum Act, 1937, or any regulations made under that Act, or to any other purchaser for the time being approved in that behalf by the Minister of Finance for the purposes of this paragraph".

(5) If any question arises as to whether any purchaser is a bulk distributor within the meaning of paragraph (f) of subsection three of section seventeen of the Finance Act, 1938, it shall be determined by the Minister of Finance, and his decision shall be final and conclusive. The Minister of Finance may from time to time approve any purchaser for the purposes of that paragraph either generally or in respect of specified purchases or classes of purchases, and either unconditionally or upon or subject to such conditions as that Minister thinks fit, and may at any time revoke any such approval or from time to time revoke, alter, or add to any such conditions.

Salaries of certain members of the War Administration. 1940, No. 6

17. (1) Section eleven of the Finance Act, 1940, is hereby amended by inserting in subsection one, after the words "War Cabinet", the words "or of the War Administration".

(2) This section shall be deemed to have come into force on the thirtieth day of June, nineteen hundred and forty-two.

Payment of salaries of certain administrative officers out of War Expenses Account.

See Reprint of Statutes, Vol. VII, p. 529 1939, No. 29

18. (1) Section nineteen of the Public Service Act, 1912, shall not apply in any case where the emoluments, salaries, and allowances of any officer in the Administrative Division of the Public Service are paid out of the War Expenses Account.

(2) This section shall be deemed to have come into force at the commencement of the War Expenses Act, 1939.

Authorizing transfer to War Expenses Account of surplus in any special Account established under section 5 of Marketing Amendment Act, 1939. 1939, No. 40

19. (1) Any surplus for the time being standing to the credit of any special Account established under section five of the Marketing Amendment Act, 1939, may by direction or with the authority of the Minister of Finance, and without further appropriation than this section, be transferred in whole or in part to the War Expenses Account.

(2) Any moneys heretofore transferred to the War Expenses Account from any of the special Accounts referred to in the *last preceding* subsection shall be deemed to have been lawfully transferred.

20. Subsection two of section eleven of the Finance Act, 1931 (No. 2), is hereby extended so as to apply in connection with all securities whatsoever that are for the time being vested in His Majesty, whether they have become so vested before or after the passing of this Act.

Release, &c., of securities vested in the Crown.
See Reprint of Statutes, Vol. VII, p. 94

21. (1) This section shall be read together with the New Zealand Loans Act, 1932 (in this section referred to as the principal Act), and shall be deemed to form part of Part IV of that Act.

Powers of attorney in relation to Government stock.
1932, No. 23

(2) Any person may, by power of attorney in the prescribed form, appoint any other person to be his attorney for any purpose in relation to stock under Part IV of the principal Act.

(3) Every power of attorney under this section shall be deposited in the office of the Registrar of Stock.

(4) Every such power of attorney that is so deposited shall be valid and effectual for all the purposes therein mentioned until notice in writing of its revocation, or of the death, disability, bankruptcy, winding-up, or dissolution of the principal has been received by the Registrar at his office.

(5) Every power of attorney under this section shall be exempt from stamp duty.

22. (1) The provisions of the Legislature Act, 1908, or of the Electoral Act, 1927, or of any other Act, as to the disqualification of members of the General Assembly or of candidates for election as members of Parliament shall not apply with respect to any payment that has been or may hereafter be received out of public moneys by way of travelling-allowance or reimbursement of travelling-expenses in respect of services as a member of any Council, Board, Committee, or other body.

Members of General Assembly not to be disqualified by receipt of travelling-allowances.
See Reprint of Statutes, Vol. VI, pp. 446, 469

(2) Section three of the Finance Act (No. 2), 1941, is hereby consequentially amended by repealing paragraph (c).

Repeal.
1941, No. 27

23. (1) While this section continues in force, the provisions of the Legislature Act, 1908, or of the Electoral Act, 1927, or of any other Act, as to the disqualification of members of the General Assembly or of candidates for election as members of Parliament shall not apply with respect to any payment that has been or may hereafter be received out of public moneys—

Members of General Assembly not to be disqualified by receipt, during the war period, of compensation for compulsory acquisition of personal property or for exercise of statutory powers in respect of property.

(a) By way of payment for any personal property compulsorily acquired under any Act or regulations:

See Reprint of Statutes, Vol. VI, pp. 446, 469

(b) By way of compensation under any Act or regulations for any damage, loss, or injury suffered by reason of the exercise of any power in respect of any real or personal property.

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(2) This section shall continue in force until the expiration of one year from the termination of the present war, and shall then expire.

Temporary provision as to travelling-expenses of members of General Assembly.

See Reprint of Statutes, Vol. I, p. 1026

24. (1) While this section continues in force, section nineteen of the Civil List Act, 1920, shall be read and construed as if it had been amended by repealing subsections three and four, and substituting the following subsections:—

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“(3) Payments under this section shall be made in respect of one journey to and from each separate meeting of the General Assembly.

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“(4) Whenever both Houses of Parliament adjourn upon the completion of the business for which they have met, the reassembly of Parliament after that adjournment shall for the purposes of this section be regarded as the commencement of a separate meeting of the General Assembly.

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“(5) If any question arises as to whether any meeting of the General Assembly is a separate meeting for the purposes of this section, it shall be determined by the Prime Minister, and his decision shall be final.

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“(6) Payments under this section may be made at any time within six months after the end of the session during which the meeting of the General Assembly in respect of which they are payable was held, and shall be paid out of moneys to be appropriated for the purpose by Parliament.”

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(2) This section shall be deemed to have come into force on the first day of January, nineteen hundred and forty-two, and shall continue in force until the expiration of one year from the termination of the present war, and shall then expire.

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Superannuation schemes not to be established by local authorities except with consent of Governor-General in Council.

Ibid., Vol. V, p. 433; Vol. VI, p. 32

25. Except with the consent of the Governor-General in Council or as provided in the Local Authorities Superannuation Act, 1908, or in the National Provident Fund Act, 1926, or in any other Act, it shall not be lawful for any local authority or public body to establish any superannuation fund or superannuation scheme for the benefit of persons in its service.

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26. (1) This section shall be read together with the Public Service Superannuation Act, 1927 (in this section referred to as the principal Act), and shall be deemed to form part of Part I of that Act.

5 (2) Where any person who after the passing of this Act becomes permanently employed in the Public Service has had any period of continuous temporary service therein immediately preceding the date of his permanent appointment, he may, within two months
10 after his permanent appointment, by notice in writing to the Secretary of the Public Service Superannuation Board, elect to contribute to the Public Service Superannuation Fund in respect of that period of temporary service or, if it commenced before the thirtieth day of
15 June, nineteen hundred and eight, in respect of so much of that period as is not prior to that date.

(3) Where any person who before the passing of this Act has become permanently employed in the Public Service had any period of continuous temporary
20 service therein immediately preceding the date of his permanent appointment, he may, within three months after the passing of this Act, by notice in writing to the Secretary of the Board, elect to contribute to the Fund in respect of that period of temporary service or,
25 if it commenced before the thirtieth day of June, nineteen hundred and eight, in respect of so much of that period as is not prior to that date.

(4) Any person who elects under this section to contribute to the Fund in respect of any period of
30 temporary service shall pay into the Fund within such time and in such manner as the Board may allow in that behalf such sum as the Board may fix in respect of that period, and shall be entitled to count that period for superannuation purposes, notwithstanding
35 anything to the contrary in section eighteen of the principal Act or in any other enactment.

(5) The percentage of his salary to be contributed to the Fund by any such person in respect of his permanent employment shall be fixed by reference to his
40 age at the date of his permanent appointment.

27. (1) Where any person, being a contributor—

- (a) To the Public Service Superannuation Fund;
or
(b) To the Teachers' Superannuation Fund; or
45 (c) To the Government Railways Superannuation Fund,—

has (whether before or after the passing of this Act) voluntarily retired from the Public Service, the Education Service, or the service of the Government
50 Railways Department for the purpose of serving with any of His Majesty's naval, military, or air forces in

Permanent members of Public Service may become contributors to Superannuation Fund in respect of previous temporary service.

See Reprint of Statutes, Vol. VII, p. 559

Restoration of superannuation rights to persons retiring from Government or Education Service for service with armed forces.

connection with the present war, and has subsequently been reappointed at any time before the expiration of twelve months from the termination of the war to any position in the service from which he so retired, his period of continuous service for purposes of superannuation shall be deemed to include the period elapsing between the date of his retirement as aforesaid and the date of his reappointment, if within twelve months from the date of his reappointment or the date of the passing of this Act (whichever is the later date) there is paid into the appropriate fund, by him or on his behalf, the amount (if any) received by him from that fund on his retirement, together with the amount (as computed by the Superannuation Board) that would have been payable by him by way of contributions to the fund if he had been granted leave of absence for the period during which he was out of the service.

(2) If any question arises as to the amount to be paid by any contributor under this section, the question shall be determined by the appropriate Superannuation Board, and the decision of the Board shall be final.

(3) The payments required to be made by a contributor under this section may be made by instalments or otherwise as the Board may determine, and, where made by instalments, may extend over such period as the Board thinks fit, not exceeding three years from the date of the reappointment of the contributor.

Special provision as to superannuation of certain persons compulsorily retired from Navy, Army, or Air Force. See Reprint of Statutes, Vol. VII, p. 92

28. Section fourteen of the Finance Act, 1931, shall apply to every person who, being a contributor to the Public Service Superannuation Fund, compulsorily retires at any time from the Royal New Zealand Navy, the Army, or the Royal New Zealand Air Force for any reason other than misconduct (whether by reason of the expiration of the period of his engagement, or by reason of his attaining the appropriate age for retirement, or otherwise), and who at the date of his retirement would, if not more than five years were added to his length of service, be entitled as of right or with the consent or approval of any authority to receive on his retirement a retiring-allowance computed in the manner prescribed by section twenty-six of the Public Service Superannuation Act, 1927.

Ibid., p. 570

Validating a certain payment by Dunedin Savings-bank.

29. The payment of fifty pounds made during the financial year ended on the thirty-first day of March, nineteen hundred and forty-two, by the trustees of the Dunedin Savings-bank to the Air Training Corps of the Royal New Zealand Air Force is hereby validated.