

## FRIENDLY SOCIETIES AMENDMENT BILL

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### EXPLANATORY NOTE

THIS Bill amends the Friendly Societies Act 1908. It is to come into force on 1 January 1954.

*Clause 2* empowers friendly societies to establish and conduct convalescent homes for the aged.

*Clause 3* increases the maximum interest that a member may have in a loan fund of a friendly society from £300 to £750.

*Clause 4* provides that any member of the New Zealand Society of Accountants may be a sole auditor of a friendly society. At present the only persons who can act as sole auditors are those who have been appointed by the Governor-General under section 10 to be Public Auditors under the principal Act. The clause repeals section 10, as it will no longer be required.

*Clause 5* increases from £150 to £200 the maximum amount of a member's interest in the funds of a friendly society that he can dispose of on his death by nomination, or that can be distributed on his death by the society without probate or letters of administration.

*Hon. Mr Fortune*

## FRIENDLY SOCIETIES AMENDMENT

### ANALYSIS

Title.	4. Any member of New Zealand Society of Accountants may be a sole auditor.
1. Short Title and commencement.	5. Increasing amount that may be nominated or distributed without probate.
2. Convalescent homes for the aged.	
3. Increasing maximum interest of a member in loan fund.	

### A BILL INTITULED

AN ACT to amend the Friendly Societies Act 1909. Title.

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

1. (1) This Act may be cited as the Friendly Societies Amendment Act 1953, and shall be read together with and deemed part of the Friendly Societies Act 1909 (hereinafter referred to as the principal Act). Short Title and commencement.  
See Reprint of Statutes,  
Vol. III, p. 461
- 10 (2) This Act shall come into force on the first day of January, nineteen hundred and fifty-four.
2. Section fifty of the principal Act is hereby amended by adding to subsection one (as amended by  
15 1949) the words "and may establish and conduct convalescent homes for the aged". Convalescent homes for the aged.  
1949, No. 30

Increasing  
maximum  
interest of  
a member in  
loan fund.  
1948, No. 23  
1949, No. 30

Any member of  
New Zealand  
Society of  
Accountants  
may be a sole  
auditor.

Increasing  
amount that  
may be  
nominated or  
distributed  
without  
probate.

3. Section fifty-five of the principal Act (as substituted by section five of the Friendly Societies Amendment Act 1948 and amended by section six of the Friendly Societies Amendment Act 1949) is hereby further amended by omitting from paragraph (b) of subsection one the words "three hundred pounds" wherever they occur, and substituting in each case the words "seven hundred and fifty pounds". 5

4. (1) Section thirty-five of the principal Act is hereby amended as follows: 10

(a) By omitting from subsection one the words "one of the Public Auditors under this Act", and substituting the words "an auditor who is a member of the New Zealand Society of Accountants": 15

(b) By omitting from subsection three the words "a Public Auditor under this Act", and substituting the words "an auditor who is a member of the New Zealand Society of Accountants". 20

(2) Section ten of the principal Act is hereby consequentially repealed.

5. (1) Section fifty-seven of the principal Act is hereby amended by omitting from subsection one and from subsection seven the words "one hundred and fifty pounds" wherever they occur, and substituting in each case the words "two hundred pounds". 25

(2) Section fifty-eight of the principal Act is hereby amended by omitting from subsection one the words "one hundred and fifty pounds", and substituting the words "two hundred pounds". 30