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(Hon. Mr. Gisborne.)

Government Annuities Extension.

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A BILL INTITULED

AN ACT to extend the Operation of "The Government Annuities Act, 1869," beyond the Colony. Title.

WHEREAS it is expedient to afford to persons for the time being Preamble.
 resident beyond the Colony, but who may thereafter take up
 their residence in New Zealand, facilities for making provision for
 themselves or their families by way of purchasing annuities or by
 5 life insurance under "The Government Annuities Act, 1869," and the
 Acts amending the same :

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

10 **1.** The Short Title of this Act shall be "The Government Short Title.
 Annuities Extension Act, 1872."

2. The term "the said Act" where used in this Act means "The Interpretation.
 Government Annuities Act, 1869," as altered or amended by other
 Acts of the General Assembly.

15 **3.** The Governor may from time to time appoint a Deputy Com- Deputy Commis-
sioner may be
appointed to act
in Great Britain.
 missioner for the purposes of this Act to act in the United Kingdom
 of Great Britain and Ireland, and from time to time to remove any
 such Deputy Commissioner; and the Government Annuities Com-
 missioner for the time being appointed under the said Act, or such

20 Deputy as aforesaid, may establish offices in the said United Kingdom
 for there entering into all such contracts and doing all such things
 as the Government Annuities Commissioner is for the time being
 authorized by law to enter into and do within the Colony; and every
 contract made beyond the limits of the Colony by such Deputy

25 Commissioner, purporting to have been made in pursuance of this Act
 and of the powers for the time being by law vested in the Government
 Annuities Commissioner, shall be evidence that it was duly made in
 pursuance of such powers: Provided that no contract or policy for
 payment to be made on death or otherwise shall be made by the

30 Deputy Commissioner for a larger sum than two thousand pounds,
 and no contract for an annuity shall be made by him for a larger
 annual sum than one hundred and fifty pounds per annum.

Managing Commissioner and Boards of Management may be appointed.

4. It shall be lawful for the said Government Annuities Commissioner, or for such Deputy Commissioner as aforesaid, within the said United Kingdom, from time to time to appoint such Officers, Clerks, or Agents, or Members of Boards as he may think necessary for carrying out the provisions of this Act, and such Officers, Clerks, Agents, and Members of Boards may be removed at any time by the said Commissioner or Deputy Commissioner.

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Duties of Officers.

5. The said Government Annuities Commissioner, or such Deputy as aforesaid, within the United Kingdom, may, for the purpose of carrying out the provisions of this Act, intrust such Officers, Agents, or Boards with such powers as the Government Annuities Commissioner or such Deputy may consider necessary, except of entering into contracts, and such Officers, Agents, and Boards shall be subject to the instructions of the said Government Annuities Commissioner, or of his Deputy as aforesaid, provided that the power of adopting framing and varying Tables shall be exercisable only by the Governor in Council, and the power of entering into contracts shall be exercised in the United Kingdom only by the Deputy Commissioner.

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Salary of Deputy Commissioner and other Officers.

6. The said Deputy Commissioner as aforesaid shall, until three months after the end of the next Session of the General Assembly, be paid such salary as the Governor shall fix, and thereafter such salary as shall be fixed by the General Assembly, and the Officers, Agents, Clerks, and Members of Boards appointed under this Act shall, until three months after the end of the next Session of the General Assembly, be paid such salary fees or other remuneration as shall be fixed by the Deputy Commissioner, and all salaries and fees payable under this Act shall be charged and payable in like manner as salaries under the said Act.

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Instructions as to accounts, &c.

7. The Government Annuities Commissioner, or such Deputy as aforesaid, may give instructions to the Officers, Clerks, or Agents, and Members of Boards appointed under this Act, as to the mode of keeping and furnishing accounts and of paying expenses, and generally as to the performance of their duties, and such instructions shall be binding on them; and the Government Annuities Commissioner may from time to time give to the Deputy Commissioner, and to other Officers appointed under this Act, such instructions as he thinks fit relative to the mode of keeping and furnishing accounts and of paying expenses, and generally as to the performance of the duties of such Deputy and other Officers under this Act, and such instructions shall be binding on him and them respectively.

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Money received abroad to be paid to Public Trust Fund.

8. All moneys received under this Act in any place beyond the Colony shall be sent to the Colony at such times and in such manner as the Governor in Council may from time to time prescribe, and shall be paid to the Public Trust Fund, and such moneys shall be placed to the credit of the account maintained under the eleventh section of the said Act, and shall be chargeable with the like payments and expenses.

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Regulations may be made for prompt payment of liabilities abroad.

9. All payments to be made under this Act are hereby chargeable on the Consolidated Revenue of New Zealand as if payable under the said Act, and it shall be lawful for the Governor in Council from time to time to make alter and repeal regulations authorizing the Deputy Commissioner to obtain such advances or credits as will enable him to promptly pay all moneys due in respect of any contract made in pursuance of this Act, without previous reference to the Colony, and providing for the repayment of such advances or credits, and such regulations shall have the force of law and be binding on the Colony as if contained in this Act.

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Returns to be made.

10. Returns embodying full particulars of all proceedings under this Act shall be annually laid before the Assembly by the Colonial Treasurer; and it shall be the duty of the said Commissioner to furnish the Colonial Treasurer with an annual report and with all information the Colonial Treasurer requires.

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