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Mr. Seddon.

GOLD DUTIES ABOLITION.

ANALYSIS.

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A BILL INTITULED

AN ACT to abolish Duties on Gold, and for other Purposes.

Title.

WHEREAS it is expedient that the duties upon gold should be reduced and ultimately abolished :

Preamble.

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

1. The Short Title of this Act is "The Gold Duties Abolition Act, 1882," and it shall come into operation on the first day of January, one thousand eight hundred and eighty three.

Short Title.

10 2. In this Act the term "the said Act" means "The Gold Duties Act, 1872," or any Acts amending the same.

Interpretation.

3. In lieu of the duties authorized by the said Act to be levied and collected, there shall be levied, collected, and paid to Her Majesty, her heirs and successors, at the Customs, previous to exportation from New Zealand, the following duties upon gold, that is to say,—

Export duties on gold reduced.

15 Upon every ounce troy weight of gold of the fineness of twenty carats and upwards, and so in proportion for any less quantity than one ounce, one shilling ; and so in proportion upon every ounce or part of an ounce of gold of a less degree of fineness than twenty carats.

20 4. The provisions contained in the sections of "The Gold Duties Act, 1870," numbered from four to twelve, both inclusive, shall be deemed to be incorporated in this Act and read as part hereof.

Sections 4 to 12 of "Gold Duties Act, 1870," incorporated.

25 5. "The Gold Duties Act, 1872," or any Acts amending the same, shall be and be deemed to be repealed upon the coming into operation of the provisions of this Act.

Repeal of "Gold Duties Act, 1872."

6. On and after the first day of January, one thousand eight hundred and eighty-four, the export duty on gold shall altogether cease.

After 1st January, 1884, duty shall cease.

By Authority : GEORGE DEDSBURY, Government Printer, Wellington.— 1882.

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