

Government Insurance and Annuities Extension.

ANALYSIS.

<p>Title.</p> <p>1. Short Title.</p> <p>2. Deputy Commissioners may be appointed to act within the Colony or abroad.</p> <p>3. Managing Commissioner and Boards of Management may be appointed.</p> <p>4. Mode of appointing and removing Board of Management.</p>	<p>5. Remuneration of Boards.</p> <p>6. Money received abroad to be paid to Public Trust Fund.</p> <p>7. Regulations may be made for prompt payment of liabilities abroad.</p> <p>8. Returns to be made.</p>
--	--

A BILL INTITULED

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

BE IT 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 shall be "The New Zealand Government Insurance and Annuities Extension Act, 1870." Short Title.

5 2. The Governor may from time to time appoint one or more persons to be a Deputy Commissioner or Deputy Commissioners for the purposes of this Act, to act in the Colony or in any part or parts of the United Kingdom of Great Britain and Ireland as shall be specified in such appointment of any such person, and from
10 time to time to remove any such Deputy Commissioner; and the Government Annuities Commissioner for the time being appointed under "The Government Annuities Act, 1869," hereinafter referred to as "the said Act," or any such Deputy as aforesaid within the parts
15 the United Kingdom of Great Britain and Ireland offices 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 any such person as hereinafter
20 mentioned, 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 for a larger sum than one thousand pounds, and no contract for an annuity shall be made for a larger annual sum than seventy-five pounds per annum. 5

Managing Commissioner and Boards of Management may be appointed.

3. It shall be lawful for the said Commissioner, or for any such Deputy Commissioner as aforesaid within the parts for which he may be appointed, from time to time to appoint to the management of such offices a Managing Commissioner or Commissioners, with or without Boards of Management, to assist such Managing Commissioner or Commissioners as the case may be; and such Managing Commissioner or Commissioners may enter into the contracts aforesaid in the same manner and with the same effect as the Government Annuities Commissioner. The said Annuities Commissioner or his Deputy as aforesaid may intrust the Managing Commissioner or Commissioners with such powers as he or such Deputy may consider necessary for efficiently entering into such contracts and exercising the powers of the Government Annuities Commissioner including the power of appointing Agents or Sub-Agents in different parts of the district to or in which such Managing Commissioner or Commissioners is or are appointed; and such Managing Commissioner or Commissioners shall be amenable to the instructions of the said Annuities Commissioner or of his Deputy as aforesaid, and shall be removeable by such Commissioner or his Deputy, but the power of adopting, framing, and varying Tables shall be exercisable only by the Governor in Council. 10 15 20 25

Mode of appointing and removing Boards of Management.

4. Boards of Management if any shall be appointed in such manner and on such terms as the said Commissioner or his Deputy as aforesaid shall direct, and be removeable by such Commissioner or his Deputy. 30

Remuneration of Boards.

5. The said Commissioner or his Deputy as aforesaid may fix the scale of remuneration for services rendered by such Managing Commissioner or Commissioners and Boards of Management and may give instructions to the Managing Commissioners as to the mode of furnishing accounts and of paying expenses. 35

Money received abroad to be paid to Public Trust Fund.

6. 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 said 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. 40

Regulations may be made for prompt payment of liabilities abroad.

7. 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 any Managing Commissioner or Commissioners to obtain such advances or credits as will enable him or them 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. 45 50

Returns to be made.

8. 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. 55