

This PUBLIC BILL originated in the LEGISLATIVE COUNCIL, and having this day passed as now printed is transmitted to the HOUSE OF REPRESENTATIVES for its concurrence.

Legislative Council,
31st July, 1889.

Hon. Mr. Wilson.

INCORPORATED BODIES' SHARE-REGISTER INSPECTION.

ANALYSIS.

- Title.
- 1. Short Title.
- 2. Interpretation.
- 3. Register to be open for inspection.
- 4. Copy of register, how obtainable.

- 5. Penalty for refusing inspection or to supply copy.
- 6. Directors and managers refusing liable to penalty.
- 7. Register may be closed for thirty days in a year.

A BILL INTITULED

AN ACT to provide for the Inspection of the Register of Shareholders of certain Corporate Bodies not being Mining Companies or Companies incorporated under "The Companies Act, 1882," or the Acts thereby repealed. Title.

5 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 is "The Incorporated Bodies' Share-register Inspection Act, 1889." Short Title.

10 2. In this Act, if not inconsistent with the context, the word "company" means and includes only a company formed in pursuance of some Act of the Imperial Parliament or of the General Assembly of New Zealand, or by Royal Charter or Letters Patent, having for its object the acquisition of gain by the company or by the individual members thereof; and "register" means a register of shareholders kept by such a company in New Zealand. Interpretation.

15 3. Except when closed, as hereinafter mentioned, and subject to such reasonable restrictions as the company in general meeting may impose, the register of every company shall, during business hours, for not less than two hours in each day, be open to the inspection of every member gratis, and to the inspection of every other person on the payment of one shilling. Register to be open for inspection.

20 4. Every such member or other person may obtain a copy of such register or any part thereof on payment of *sixpence* for every one hundred words required to be copied. Copy of register, how obtainable.

25 5. If such inspection or copy is refused, the company shall incur for each refusal a penalty not exceeding *five pounds*, and a further penalty not exceeding *two pounds* for every day during which such refusal continues. Penalty for refusing inspection or to supply copy.

30 6. Every director and manager of the company who shall knowingly authorise or permit such refusal shall incur a like penalty; and, in addition to the above penalties, any Judge of the Supreme Court, sitting in chambers, may by order compel an immediate inspection or copy to be given as aforesaid. Directors and managers refusing liable to penalty.

35 7. Any company under this Act may, upon giving notice by an advertisement circulated in the district in which the register is kept, close the register for any time or times not exceeding in the whole *thirty days* in each year. Register may be closed for thirty days in a year.