

Hon. Mr. de la Perrelle.

INVERCARGILL CITY FIRE AND ACCIDENT INSURANCE FUND EMPOWERING.

[LOCAL BILL.]

ANALYSIS.

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A BILL INTITULED

AN ACT to authorize the Invercargill City Council to form a Fire and Accident Insurance Fund. Title.

WHEREAS the Invercargill City Council has formed a Fire-insurance Fund for the re-erection, repair, or reinstatement of any buildings or other property of the Corporation that may be destroyed or damaged by fire, and an Accident-insurance Fund to meet claims for accident arising out of the exercise and performance by the Council of its powers, duties, and functions under any Act: And whereas it is desirable that a combined Fire and Accident Insurance Fund should be formed and that all moneys at present held in the said Fire-insurance and Accident-insurance Funds should be transferred to a combined Fire and Accident Insurance Fund: Preamble.

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

1. This Act may be cited as the Invercargill City Fire and Accident Insurance Fund Empowering Act, 1930. Short Title.

2. Notwithstanding anything contained in the Municipal Corporations Act, 1920, or in any other Act, it shall be lawful for the Invercargill City Council to form a Fire and Accident Insurance Fund and to transfer to the said fund all moneys at present held in its separate Fire-insurance and Accident-insurance Funds. Council may form Fire and Accident Insurance Fund and transfer certain moneys.

3. The Council may from time to time out of its General Account pay any moneys to the said fund. Council may pay moneys into fund.

4. The Council may from time to time invest all or any of the said fund and pay the proceeds into the said fund. Investment of fund.

2 *Invercargill City Fire and Accident Insurance Fund Empowering.*

Allocation of funds

5. The Council may from time to time use any moneys forming part of the said fund for the following purposes:—

(a) The re-erection, repair, or reinstatement of any buildings or other property of the Corporation which may be destroyed or damaged by fire. 5

(b) To meet claims for accidents arising out of the exercise and performance by the Council of its powers, duties, and functions under any Act.

Repayment to
General Account
from separate
accounts.

6. The Council shall, unless the Audit Office otherwise directs, annually transfer to the General Account from each separate account kept by it such sum as in the opinion of the Council represents the proportionate part attributable to such separate account of the payment made out of the General Account to the said fund. 10

By Authority: W. A. G. SKINNER, Government Printer, Wellington.—1930.