

JOINT FAMILY HOMES AMENDMENT BILL

EXPLANATORY NOTE

THIS Bill amends the Joint Family Homes Act 1964.

Clause 1 relates to the Short Title to the Bill.

Clause 2 amends sections 7, 8, and 9 of the principal Act so as to provide explicitly that the provisions amended apply only in relation to flat-owning companies in which the applicant or applicants own the relative shares.

Clause 3 amends section 9 (2) (d) (iii) of the principal Act so as to bring it into line with section 5 (2) (a) of the Matrimonial Property Act 1963 which contemplates a sale under an order of a Judge or Magistrate.

Clause 4: Under sections 16 and 17 of the principal Act joint family homes are protected against creditors to the extent of \$4,000. The clause extends the protection to \$8,000.

Hon. Mr Hanan

JOINT FAMILY HOMES AMENDMENT

Title	ANALYSIS
1. Short Title	2. Settlement of relative shares in flat-owning company 3. Effect of registration 4. Rights of creditors

A BILL INTITULED

An Act to amend the Joint Family Homes Act 1964

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

1. Short Title—This Act may be cited as the Joint Family Homes Amendment Act 1968, and shall be read together with and deemed part of the Joint Family Homes Act 1964* (hereinafter referred to as the principal Act).

10 **2. Settlement of relative shares in flat-owning company**—
(1) Paragraph (c) of subsection (1) of section 7 of the principal Act is hereby amended—

- (a) By inserting, after the words “flat-owning company”, the words “to the holder of the relative shares”;
15 (b) By omitting the word “any”, and substituting the word “the”.

*1964, No. 45
Amendment: 1965, No. 42

(2) Section 8 of the principal Act is hereby amended by inserting in subsection (1), after the words "flat-owning company", the words "to the holder of the relative shares".

(3) Section 9 of the principal Act is hereby amended by inserting in subsection (1), after the words "flat-owning company" in each place where they appear, the words "to the holder of the relative shares". 5

3. Effect of registration—Section 9 of the principal Act is hereby amended by inserting in subparagraph (iii) of paragraph (d) of subsection (2), before the words "the Matrimonial Property Act 1963", the words "by order of any Judge or Magistrate under". 10

4. Rights of creditors—The principal Act, as amended by subsection (1) of section 7 of the Decimal Currency Act 1964, is hereby further amended— 15

- (a) By omitting from the proviso to paragraph (a) of subsection (1) of section 16 the words "four thousand dollars", and substituting the words "eight thousand dollars":
- (b) By omitting from the proviso to paragraph (b) of subsection (1) of section 16 the words "four thousand dollars", and substituting the words "eight thousand dollars": 20
- (c) By omitting from paragraph (a) of subsection (2) of section 16 the words "four thousand dollars", and substituting the words "eight thousand dollars": 25
- (d) By omitting from paragraph (c) of subsection (1) of section 17, the words "four thousand dollars", and substituting the words "eight thousand dollars".