

NEW ZEALAND.

ANNO VICESIMO SEXTO

VICTORIÆ REGINÆ.

ANALYSIS:

Title.
Preamble.
1. Short Title.

2. Repeal of part of "Joint Stock Companies Act 1860."
3. Insurance Company not to have limited liability.

A BILL INTITULED:

An Act to amend the "Joint Stock Companies Act 1860."

Preamble.

WHEREAS it is expedient to enable Insurance Companies to be registered under the "Joint Stock Companies Act 1860" without the principle of Limited Liability:

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

Short Title.

I. The short Title of this Act shall be the "Joint Stock Companies Amendment Act 1862."

Repeal of part of "Joint Stock Companies Act 1860."

II. So much of the "Joint Stock Companies Act 1860" as prohibits an Insurance Company from being formed under that Act or prohibits an existing Insurance Company from being registered under that Act is hereby repealed.

Insurance Company not to have limited liability.

III. No Insurance Company shall be registered with limited liability.