

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,

4th December, 1913.

Hon. Mr. Bell.

LAND AGENTS' AMENDMENT.

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A BILL INTITULED

An Act to amend the Land Agents Act, 1912.

Title.

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

Short Title.

1. This Act may be cited as the Land Agents Amendment Act, 1913, and shall form part of, and be read together with, the Land Agents Act, 1912 (hereinafter referred to as the principal Act).

Extension of period for which licenses have been granted.

10 2. Every license issued under the principal Act before the commencement of this Act shall continue in force without further effect until the thirty-first day of March, nineteen hundred and fourteen, anything in section five of the principal Act to the contrary notwithstanding.

Date of expiry of licenses.

15 3. (1.) A license issued at any time between the first day of January and the thirty-first day of March in any year shall commence to take effect as from the thirty-first day of March of that year, and shall expire on the thirty-first day of March of the following year.

Applications for renewal of licenses.

20 (2.) A license issued between the thirty-first day of March and the thirty-first day of December in any year shall commence to take effect on the date of its issue, and shall expire on the thirty-first day of March next after the date of its issue.

25 4. (1.) Application may be made for a license in renewal of an existing license to the same person without compliance with the requirements of subsection two of section four of the principal Act, and it shall not be necessary in such case for the Magistrate's Court to again satisfy itself of the fitness of the applicant, unless it thinks proper to do so.

(2.) Every application for a license in renewal of an existing license to the same person shall be made not more than three months nor less than one month prior to the date when such license in renewal would, if issued, commence to take effect.

Notice to be advertised of applications for licenses, other than licenses in renewal.

5. Notice of every application for a license, other than a license in renewal of an existing license to the same person, shall be advertised twice at least in a newspaper circulating in the district in which the applicant resides or has his principal place of business, and no such license shall be issued until the expiration of two months after the first publication of such advertisement. 5

Objections to applications.

6. (1.) Any person objecting to the issue of a new license or of a license in renewal of an existing license may lodge notice in writing of his objection and of the grounds thereof with the Clerk of the Magistrate's Court in which the application for the license is lodged. 10

(2.) No objection shall be valid unless the grounds thereof affect the character or conduct or financial position of the applicant. 15

(3.) Notice of objection shall be lodged in the case of a new license within one month after the first publication of the advertisement referred to in section *five* hereof, and in the case of a license in renewal of an existing license within fourteen days after the lodging of the application for such license in renewal. 20

(4.) The Magistrate's Court shall hear all such objections at such times and in such manner as it thinks fit, and shall have jurisdiction to determine in such manner as it thinks fit all matters which by the principal Act or this Act it is required to decide. 25

(5.) The Magistrate's Court shall have jurisdiction to determine what amount of costs (if any) shall be paid to or by the objector or the applicant respectively, and to adjudge that the same be so paid.

Section 2 of principal Act amended.

7. Section two of the principal Act is hereby amended by 30 omitting from the definition of "land agent" the words "or otherwise dispose of," and by adding to the said definition the words "or to effect exchanges of land on commission."

Section 4 of principal Act amended.

8. Section four of the principal Act is hereby amended by inserting, after the words "he resides" in subsection one, the words 35 "or in which his principal place of business is situated."

Section 5 of principal Act amended.

9. Section five of the principal Act is hereby amended as follows:—

(a.) As to subsection one, by omitting the words "shall take effect from the date of the issue thereof and shall expire 40 on the day on which the first ordinary sitting of the Magistrate's Court is held after the thirty-first day of December next following, and."

(b.) As to subsection three, by omitting the words "the fifteenth day of January," and substituting therefor the words 45 "the thirty-first day of March"; and by omitting the words "during the month of February," and substituting therefor the words "before the thirty-first day of July."

(c.) As to subsection four, by omitting the words "fifteenth day of January," and substituting therefor the words "thirty- 50 first day of March."

10. Section thirteen of the principal Act is hereby amended as follows:—

Section 13 of principal Act amended.

(a.) By omitting the words "A land agent shall not," and substituting therefor the words "No person whether he is or is not a land agent shall."

(b.) By omitting the words "(a.) He is the holder of a license under this Act; and."

11. (1.) The sum of five hundred pounds named in a fidelity bond under section four of the principal Act shall not be deemed to be a penalty, but to be agreed and liquidated damages, and shall accordingly be recoverable in full without deduction by His Majesty as a debt due by the surety or sureties to the Crown unless the surety or sureties prove performance of every condition upon which such bond is defeasible.

Provisions as to fidelity bonds under section 4 of principal Act.

(2.) Every sum so recovered by His Majesty shall be applied, without further appropriation than this Act, as the Governor thinks fit, and particularly may be so applied in indemnifying any client or customer of the land agent or any other person in respect of any defaults or omissions of the land agent, and in refunding to the surety or sureties any sums so recovered and not required for the purposes of such indemnification.

12. (1.) A fidelity bond under the principal Act may, if the applicant and the surety or sureties so desire, be made in such form as to enure not only during the term of the license but during the term of any license to the same person issued in renewal of such license.

Fidelity bond may enure during whole period of original license and of license or licenses issued in renewal.

(2.) If a fidelity bond is so made, it shall be lawful for the surety or sureties, by notice in writing to the Clerk of the Magistrate's Court, at any time before the issue of a license in renewal, to determine his or their liability under the bond in respect of any act or default of the land agent committed or omitted after the thirty-first day of March next following the date of such notice; and in such case the Magistrate's Court shall not issue the license in renewal to the land agent until another sufficient fidelity bond has been lodged by the land agent.

13. A fidelity bond under section five of the principal Act shall be a bond to His Majesty the King, and may be in the form in the Schedule hereto or to the like effect.

Form of fidelity bond.



Schedule.

**SCHEDULE.****FIDELITY BOND UNDER THE LAND AGENTS ACT, 1912.**

Know all men by these presents that \_\_\_\_\_, of \_\_\_\_\_, is [are] held and firmly bound unto His Majesty the King in the sum of £500, for the payment of which sum to His Majesty the said \_\_\_\_\_ doth [do jointly and severally] bind itself and its successors [ourselves, our executors, and administrators] firmly by these presents.

Whereas \_\_\_\_\_, of \_\_\_\_\_, has made application for the issue to him of a license under the Land Agents Act, 1912:

Now the condition of the above-written bond is such that if such license shall be granted to the said \_\_\_\_\_ and if the said \_\_\_\_\_ shall during the currency of the term of such license [and during the currency of the term of every license granted to him in renewal of such license]—

(a.) Always duly apply all moneys received by him in the manner required by the said Act:

(b.) Always duly render accounts in writing of all moneys received by him within the times and to the persons required by the said Act:

then the above-written obligation shall be void, but otherwise shall remain in full force and effect.

Signed, sealed, and delivered, &c.

By Authority: JOHN MACKAY, Government Printer, Wellington.—1913.