

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

House of Representatives,
18th September, 1912.

[AS AMENDED BY THE LEGISLATIVE COUNCIL.]

Hon. Mr. Herdman.

LOCAL AUTHORITIES SUPERANNUATION AMENDMENT.

ANALYSIS.

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| <p>Title.</p> <p>1. Short Title.</p> <p>2. Local authority may agree to grant as part of scheme of fund additional retiring-allowance in respect to services prior to establishment of fund.</p> | <p>3. Local authority may on retirement of employee grant additional retiring-allowance in respect of service prior to establishment of fund. Repeal.</p> <p>4. Additional annual allowance, how payable.</p> |
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A BILL INTITULED

An Act to amend the Local Authorities Superannuation Act, 1908. Title.

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

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| <p>1. This Act may be cited as the Local Authorities Superannuation Amendment Act, 1912, and shall form part of and be read together with the Local Authorities Superannuation Act, 1908 (hereinafter referred to as the principal Act).</p> <p>2. (1.) It shall be lawful for a local authority, when establishing a fund under the principal Act, by special resolution to agree to grant as part of the scheme of such fund to all or any employees who are have become contributors to that fund within six months of the establishment of the fund, and who retire from the service of that local authority under such circumstances that they are entitled to retiring-allowances under the principal Act, an additional annual allowance for the rest of their lives, or for such shorter period as the local authority by such special resolution provides, and on such conditions as the local authority by such special resolution provides.</p> <p>(2.) No such additional allowance shall exceed one-sixtieth part of the annual salary of an employee (computed in accordance with section twenty-six of the principal Act) for every year of his service; whether continuous or not, in the employment of that local authority prior to the date of the commencement of the special resolution establishing the fund.</p> <p>(3.) Such special resolution shall be subject to the provisions of section six of the principal Act in the same manner as if it were a special resolution establishing a fund.</p> | <p>Short Title.</p> <p>Local authority may agree to grant as part of scheme of fund additional retiring-allowance in respect to services prior to establishment of fund.</p> |
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(4.) It shall also be lawful for the local authority to appropriate a sum in any year out of its ordinary revenues towards the creation of a special fund to provide for any future contingent liabilities in respect of any additional annual allowance agreed to be granted under this section, and the local authority may from time to time apply such special fund or any part thereof for that purpose. 5

New.

(5.) All such additional annual allowances shall be payable out of the ordinary revenues of the local authority by equal monthly instalments, the first instalment being payable one month after the date of the contributor's retirement, and shall, when due, be a debt recoverable by the contributor from the local authority in any Court of competent jurisdiction. 10

Repeal.

(6.) Section sixteen of the principal Act is hereby repealed. 15

Struck out.

Local authority may on retirement of employee grant additional retiring-allowance in respect of service prior to establishment of fund.

3. (1.) If any person in the service of a local authority is a contributor to a fund established by that local authority under the principal Act and retires from that service under such circumstances that he is entitled to a retiring-allowance from the said fund, the local authority may grant to that person an additional annual allowance for the rest of his life, or for such shorter period and on such conditions as the local authority thinks fit; but no such additional annual allowance shall exceed one-sixtieth part of the annual salary of the employee (computed in accordance with section twenty-six of the principal Act) for every year of his service, whether continuous or not, in the employment of that local authority prior to the date on which the special resolution establishing the fund took effect. 20

Repeal.

(2.) This section is in substitution for section sixteen of the principal Act, and that section is hereby repealed accordingly. 25

Additional annual allowance, how payable.

4. Any additional annual allowance payable under either of the two last preceding sections shall be payable out of the ordinary revenues of the local authority by equal monthly instalments, the first instalment being payable one month after the date of the contributor's retirement, and shall, when due, be a debt recoverable by the contributor from the local authority in any Court of competent jurisdiction. 30 35

New.

4A. Notwithstanding anything contained in section twenty-two of the principal Act, no contributor shall be entitled on retirement from service of the local authority to a retiring-allowance exceeding three hundred pounds per annum. 40