

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,
28th October, 1914.*

[AS AMENDED BY THE LEGISLATIVE COUNCIL.]

Hon. Mr. Herdman.

MORTGAGES EXTENSION AMENDMENT (No. 2).

ANALYSIS.

Title.
1. Short Title.

2. Power to suspend or modify principal Act.
3. Section 4 of principal Act amended.

A BILL INTITULED

AN ACT to amend the Mortgages Extension Act, 1914.

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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1. This Act may be cited as the Mortgages Extension Amendment Act, 1914 (No. 2).

Short Title.

2. The Governor may from time to time, by Order in Council gazetted, suspend the operation of the Mortgages Extension Act, 1914, for such period as he thinks fit, or may modify any of the provisions of that Act as he thinks fit, and may revoke any such Order in Council.

Power to suspend or modify principal Act.

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Struck out.

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3. Section four of the Mortgages Extension Act, 1914, is hereby amended by omitting from subsection one the words "ordinary rate," and substituting the words "reduced rate."

Section 4 of principal Act amended.

New.

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3A. Subsection one of section four of the Mortgages Extension Act, 1914, is hereby amended by omitting the words "ordinary rate," and substituting the words "rate of interest provided in the mortgage"; and by adding at the end of the subsection the words "Where the mortgage provides a reduced rate of interest on punctual payment such reduced rate shall, for the purposes of this Act, be deemed to be the rate provided in the mortgage."

Section 4 of principal Act amended.

By Authority: JOHN MACKAY, Government Printer, Wellington.—1914.