

TARANAKI SCHOLARSHIPS TRUST BOARD AMENDMENT BILL

EXPLANATORY NOTE

THIS Bill amends the Taranaki Scholarships Trust Board Act 1957.

Clause 1 relates to the Short Title.

Clause 2 makes provision for the Board to be appointed as trustee of any property given for any educational purpose. The Board is authorised to charge a due proportion of its proper expenditure against property, other than the original endowment, that it holds on trust or absolutely.

Clause 3 provides that, where property is given to the Taranaki Scholarships Trust Board either absolutely or for its general purposes, unless otherwise directed by the donor or by the instrument providing for the gift, the Board shall have power to apply both the income and capital so given for the purpose of bringing University education within the reach of deserving scholars within the Provincial District of Taranaki. It is made clear that this may be done by granting additional Taranaki Scholarships and Taranaki Post-graduate Scholarships or by granting further or other scholarships, bursaries, grants, or allowances.

Clause 4 amends sections 9, 10, and 11 of the principal Act so as to reconcile the existing provisions of the legislation with the new provisions being inserted by *clauses 2 and 3*.

Clause 5 transfers to this Bill the amendments to the principal Act that are consequential on the Universities Bill and are set out in the First Schedule to that Bill. It is proposed that the amendments should be dropped from that Schedule. It will simplify administration if all the amendments are included in the one amending Act.

Hon. Mr Tennent

**TARANAKI SCHOLARSHIPS TRUST BOARD
AMENDMENT**

ANALYSIS

Title	
1. Short Title	4. Amendments consequential on sections 2 and 3
2. Additional powers of Board	5. Amendments consequential on Universities Act 1961
3. Application of gifts to Board that are free from trusts	

A BILL INTITULED

An Act to amend the Taranaki Scholarships Trust Board Act 1957

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

1. **Short Title**—This Act may be cited as the Taranaki Scholarships Trust Board Amendment Act 1961, and shall be read together with and deemed part of the Taranaki Scholarships Trust Board Act 1957 (hereinafter referred to as the principal Act).

2. **Additional powers of Board**—Section 16 of the principal Act is hereby amended by adding, as subsections (2) and (3), the following subsections:

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“(2) The Board may be appointed as trustee of any real or personal property for any educational purpose.

“(3) The Board may charge a due proportion of its proper expenditure against real and personal property to which subsection (2) of this section or section 16A of this Act 5 applies.”

3. Application of gifts to Board that are free from trusts—
The principal Act is hereby amended by inserting after section 16, the following section:

“16A. (1) Where under paragraph (g) of subsection (1) 10 of section 16 of this Act the Board has accepted any devise, bequest, gift, or donation that has been given to the Board absolutely or for its general purposes, unless otherwise directed by the donor or by the instrument providing for the gift, the Board shall have power to apply both the income 15 and capital so given for the purpose of bringing University education within the reach of deserving scholars within the Provincial District of Taranaki.

“(2) Without limiting the generality of subsection (1) of this section, it is hereby declared that the Board shall have 20 power to apply income and capital to which that subsection applies for all or any of the following purposes:

“(a) The grant of Taranaki Scholarships and allowances relating thereto pursuant to section 12 of this Act:

“(b) The grant of Taranaki Post-graduate Scholarships 25 and allowances relating thereto pursuant to section 15 of this Act:

“(c) The grant of further or other scholarships, bursaries, grants, or allowances for the University education of deserving scholars within the Provincial District 30 of Taranaki.”

4. Amendments consequential on sections 2 and 3—(1) Section 9 of the principal Act is hereby amended by adding to subsection (1) the following proviso:

“Provided that section 16A of this Act shall not apply to 35 the said endowment.”

(2) Section 10 of the principal Act is hereby amended by adding to subsection (2) the following provisos:

“Provided that this subsection shall not apply to any money or other property of which the Board has been appointed as trustee under subsection (2) of section 16 of this Act or to any property to which section 16A of this Act applies:

5 “Provided also that section 16A of this Act shall not apply to any money or property to which this subsection applies.”

(3) Section 11 of the principal Act is hereby amended by inserting in subsection (1), after the words “this Part of this Act”, the words “but not including income received by
10 the Board as trustee under subsection (2) of section 16 of this Act and not including income to which section 16A of this Act applies”.

5. Amendments consequential on Universities Act 1961—

(1) The principal Act is hereby amended by repealing paragraphs (b) and (c) of section 3, and substituting the following paragraphs:

“(b) The Chairman of the Universities Entrance Board or his nominee:

20 “(c) One member to be appointed by the University Grants Committee.”.

(2) The principal Act is hereby further amended—

(a) By omitting from section 12 the words “Agricultural College” in each place where they occur, and substituting in each case the words “University College of Agriculture”:

25 (b) By omitting the words “University of New Zealand” in each place where they occur in paragraphs (b), (f), and (l) of section 12 and in section 13 and the words “Senate of the University of New Zealand” where they occur in section 22, and substituting in each case the words “Universities Entrance Board”:

30 (c) By omitting the words “the University of New Zealand”, where they first appear in paragraph (g) of section 12 and in each place where they appear in paragraph (a) of section 15, and substituting in each case the words “a University in New Zealand”:

35 (d) By inserting in paragraph (g) of section 12, after the words “Professorial Board”, the words “or Senate”:

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- (e) By omitting from paragraph (g) of section 12 the words “the statutes of the University of New Zealand”, and substituting the words “any statutes and regulations of that University or University College of Agriculture”:
- (f) By omitting from section 15 the words “the University of New Zealand” where they first appear, and substituting the words “any University in New Zealand”.
- (3) This section shall come into force on the first day of 10 January, nineteen hundred and sixty-two.