

Hon. Mr. Skinner

VALUERS

ANALYSIS

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A BILL INTITULED

Title.	AN ACT to Make Provision for the Registration of Land Valuers, to Constitute the New Zealand Institute of Valuers, and for Matters Incidental Thereto.	
	BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:—	5
Short Title and commencement.	1. This Act may be cited as the Valuers Act, 1948, and shall come into force on the first day of January, nineteen hundred and forty-nine.	10
Interpretation.	2. In this Act, unless the context otherwise requires,—	
	“ Board ” means the Valuers Registration Board constituted under this Act:	
	“ Council ” means the Council of the New Zealand Institute of Valuers constituted under this Act:	15
	“ Institute ” means the New Zealand Institute of Valuers constituted under this Act:	
	“ Minister ” means the Minister in Charge of the Valuation Department:	20
	“ Public Valuer ” means a registered valuer who holds himself out as willing to make valuations of land for members of the public:	
	“ Register ” means the Register of Valuers kept under this Act:	25
	“ Registered Valuer ” means any valuer for the time being registered under this Act:	
	“ Registrar ” means the registrar of the Board appointed under this Act:	

“ Valuer ” means a valuer of land:

“ Valuer-General ” means the Valuer-General appointed under the Valuation of Land Act, 1925.

See Reprint
of Statutes,
Vol. VII,
p. 1030

Valuers Registration Board

3. (1) There is hereby established a Board, to be known as the Valuers Registration Board.

(2) The Board shall consist of—

10 (a) The Valuer-General, who shall be the Chairman; and

(b) Four registered valuers appointed by the Minister, of whom two shall be appointed on the recommendation of the Institute.

15 (3) The powers of the Board shall not be affected by any vacancy in the membership thereof.

(4) Every appointed member of the Board shall be appointed for a term of three years, but may from time to time be reappointed, or may be at any time removed from office by the Minister for disability, 20 insolvency, neglect of duty, or misconduct, or may at any time resign his office by writing addressed to the Valuer-General.

(5) If any appointed member of the Board dies, is removed from office, or resigns, the vacancy so created 25 shall within three months after the occurrence thereof be filled in the manner in which the appointment to the vacant office was originally made. Every person so appointed shall be appointed for a term of three years.

30 (6) Unless he sooner vacates his office as provided in the *last preceding* subsection, every member of the Board shall continue in office until his successor comes into office, notwithstanding that the term for which he was appointed may have expired.

4. (1) The first meeting of the Board shall be held 35 not later than three months after the commencement of this Act.

Meetings of
the Board.

(2) Subject to the provisions of the *last preceding* subsection, meetings of the Board shall be held at such times and places as the Board or the Chairman from 40 time to time determines, but any two members of the Board may at any time by notice in writing request

the Valuer-General to call a special meeting of the Board, and thereupon the Valuer-General shall call a special meeting to be held not later than one month after he received the notice.

(3) At every meeting of the Board three members shall form a quorum. 5

(4) Every question before the Board shall be determined by a majority of the votes of the members present at a meeting of the Board.

(5) In the absence from any meeting of the Valuer-General, he may authorize any other officer of the Valuation Department to attend the meeting in his stead. While any person is attending any meeting of the Board pursuant to this subsection he shall be deemed for all purposes to be a member of the Board, but he shall not be deemed to be the Chairman of that meeting by virtue of the fact that he attends as the deputy of the Valuer-General. 10 15

(6) At any meeting of the Board the Chairman of that meeting shall have a deliberative vote, and in the case of an equality of votes shall also have a casting vote. 20

Deputy
Chairman.

5. (1) At the first meeting of the Board held after the commencement of this Act, and at the first meeting of the Board held in the year nineteen hundred and fifty, and at the first meeting of the Board in each succeeding year the Board shall appoint a Deputy Chairman. 25

(2) Any person appointed as the Deputy Chairman shall hold office, while he continues to be a member of the Board, until the appointment of his successor in accordance with this section, and may be reappointed. 30

(3) During any vacancy in the office of Chairman or whenever the Chairman is unable to act, whether by reason of absence or otherwise, the Deputy Chairman may exercise and perform all the powers and duties of the Chairman. 35

(4) The Chairman shall preside at every meeting of the Board at which he is present. In the absence of the Chairman and the Deputy Chairman from any meeting of the Board the members present shall select one of their number to be the Chairman for the purposes of that meeting. 40

6. Except as expressly provided in this Act or in regulations made under this Act, the Board may regulate its procedure in such manner as it thinks fit.

Procedure of Board.

7. (1) There may from time to time be paid to the members of the Board who are not persons in the employment of the Crown out of the funds of the Board such fees, allowances, and travelling-expenses as may from time to time be prescribed.

Fees and allowances of members.

(2) Except as provided in this section, no member of the Board shall be entitled to receive any remuneration or other payment out of the funds of the Board.

8. There shall be appointed as an officer of the Public Service a Registrar of the Board to assist the Board in the efficient carrying-out of its functions under this Act. The Registrar so appointed shall also be the secretary of the Board. The office of Registrar of the Board may be held either separately or in conjunction with any other office in the Public Service.

Registrar of the Board.

New Zealand Institute of Valuers

9. (1) There is hereby established a body, to be known as the New Zealand Institute of Valuers, which shall be a body corporate with perpetual succession and a common seal, and shall be capable of holding real and personal property and of doing and suffering all that bodies corporate may do and suffer.

Incorporation of New Zealand Institute of Valuers.

(2) The Institute constituted under this section is hereby declared to be the same body corporate as the body incorporated under the provisions of the Incorporated Societies Act, 1908, and heretofore known as the New Zealand Institute of Valuers (Incorporated).

See Reprint of Statutes, Vol. III, p. 922

(3) The Registrar of Incorporated Societies shall, as soon as practicable after the commencement of this Act, remove the name of the Institute from the register of incorporated societies kept under the Incorporated Societies Act, 1908, and nothing in that Act shall, as from the commencement of this Act, apply to the Institute.

10. The general functions of the Institute shall be to promote and encourage proper conduct among valuers; to suppress illegal, dishonourable, improper, and

Functions of Institute.

- objectionable practices; to preserve and maintain the integrity and status of valuers generally; to provide opportunities for the acquisition and diffusion of knowledge in relation to the valuing of land and kindred subjects; to consider and suggest amendments in the law relating to the valuing of land; to provide means for the amicable settlement of professional differences; and generally to protect and promote the interests of the profession of valuing and the interests of the public in relation to valuations of land. 5
- 11.** (1) Every person who immediately before the commencement of this Act was a member of the New Zealand Institute of Valuers (Incorporated) shall, as from the commencement of this Act, be deemed to be a member of the New Zealand Institute of Valuers constituted under this Act. 10
- (2) Every valuer for the time being registered under this Act shall be a member of the Institute, whether or not he applies for membership thereof.
- (3) Every member of the Institute who ceases to be registered under this Act shall thereupon cease to be a member of the Institute. 15
- 12.** There shall be payable to the Institute by every member thereof an annual membership fee of such amount as may be prescribed, which shall be due on the first day of January in each year. 20
- 13.** (1) The affairs of the Institute shall be managed by a Council of not less than ten members of the Institute, consisting of a President, two Vice-Presidents, and not less than seven other members, of whom one shall be a member of the Institute appointed by the Valuer-General before each annual general meeting of the Institute. All the members of the Council other than the member appointed by the Valuer-General shall be elected by the members of the several branches of the Institute by ballot from among their number in accordance with the rules of the Institute. 25
- (2) The President and Vice-Presidents of the Council shall be elected by ballot by the members of the Council from among their number. 30
- 35
- 40

Membership of
the Institute.

Membership
fees.

Council of
the Institute.

(3) In addition to the members provided for by subsection *one* of this section, the Council may on the retirement of the President appoint him to be a member of the Council, to hold office as such until some other
5 person who subsequently holds the office of President becomes eligible for appointment as a member of the Council under this subsection.

(4) The President shall hold office for two years. The member of the Council appointed by the Valuer-
10 General shall hold office for one year. In every year one of the Vice-Presidents and three of the elected members of the Council shall retire from office. The Vice-President who has held office longer as such shall retire before the other, and the elected members of the
15 Council who have held office longest as such shall retire before the other elected members. In every case where a question arises as to which of two or more members who have held office for the same period should retire the question shall be determined by lot. Every retiring
20 President, Vice-President, or other member of the Council shall be eligible for re-election or reappointment to the office from which he retires or to any other office.

(4) At every meeting of the Council five members, or such other number as may from time to time be
25 prescribed by the rules of the Institute, shall form a quorum.

(5) Every person may hold office concurrently as a member of the Council and as a member of the Board.

14. The Council shall transact all the ordinary
30 business of the Institute, and shall cause to be kept proper minutes of its proceedings; and may appoint committees with such delegated powers as the Council thinks fit. Except as otherwise provided in this Act or in any rules or regulations made under this Act, the
35 Council may regulate its procedure in such manner as it thinks fit.

Powers of Council.

15. The Council may from time to time appoint
a Secretary of the Institute and such other officers
and servants as it deems necessary for the efficient
40 exercise of its functions.

Officers of Institute.

Rules of
Institute.

16. (1) The Institute may from time to time, at a meeting at which not less than twenty members are present, make rules (not inconsistent with this Act) for all or any of the following purposes:—

- (a) For the regulation and good government of the Institute and of the members and affairs thereof: 5
- (b) Providing for the qualifications for membership of the Institute, and for different classes of members: 10
- (c) Providing for the constitution of branches of the Institute:
- (d) Providing for the election of the members of the Council by the members of the several branches of the Institute, the number of members of the Council which may be elected by the several branches, and the filling of extraordinary vacancies: 15
- (e) Regulating the election of the President and Vice-Presidents of the Institute: 20
- (f) Regulating the audit of the accounts of the Institute and the appointment of auditors, and prescribing their qualifications:
- (g) Providing for and regulating the granting of certificates of membership: 25
- (h) Providing for the convening of ordinary and special meetings of the Institute and of the Council, and regulating the quorum, the representation of members, and the procedure thereat: 30
- (i) Providing for the conferring of fellowships, honorary memberships, and other distinctions:
- (j) Prescribing the fees or other payments, annual or otherwise, to be paid by members of the Institute: 35
- (k) Regulating the charges that may be made by registered valuers for work as such, and prescribing scales of charges:
- (l) Prescribing a code of ethics for regulating the professional conduct of members of the Institute: 40
- (m) Imposing a fine not exceeding five pounds upon any member of the Institute for the breach of any rule made under this section:

(n) Generally for carrying the objects for which the Institute is formed into full effect.

(2) Rules may be so made under this section that different fees or other payments are prescribed for
5 different classes of registered valuers or members and that any class of registered valuers or members is exempted from any fee or other payment.

(3) No rules made under this section shall come into force unless and until they are approved by the Minister.

10 (4) Any fine imposed upon any member under any rule made under this section shall be deemed to be a debt due from the member to the Institute, and shall be recoverable accordingly in any Court of competent jurisdiction.

15 17. (1) Until the Council is constituted in accordance with this Act the affairs of the Institute shall be managed by the persons who immediately before the commencement of this Act were officers of the New Zealand Institute of Valuers (Incorporated). On the constitution
20 of the Council the said officers shall cease to act.

Affairs of Institute to be managed temporarily by officers of former incorporated society.

(2) Until the approval by the Minister of rules made by the Institute under this Act the rules of the New Zealand Institute of Valuers (Incorporated) in force
25 so far as they are applicable and are not inconsistent with this Act, be deemed to be the rules of the Institute constituted under this Act.

Registration of Valuers

30 18. (1) Registration under this Act shall be effected by the entry in the Register of Valuers (which shall be kept by the Registrar) of the name and address of the applicant, of the qualifications by virtue of which he is registered, and of such other particulars as may be prescribed.

Register of Valuers.

35 (2) The Register of Valuers shall be open to inspection by the public during ordinary office hours on payment of the prescribed fee.

40 19. (1) Every person who has attained the age of twenty-five years and who immediately before the commencement of this Act was a member of the New Zealand Institute of Valuers (Incorporated) shall be entitled to be registered under this Act, if he makes application for

Qualifications for registration.

registration within three months after the commencement of this Act, and satisfies the Board that he is of good character and reputation and has had not less than three years' practical experience in New Zealand in the valuing of land. 5

(2) Every other person who has attained the age of twenty-five years shall be entitled to be registered under this Act, if he satisfies the Board that he is of good character and reputation and—

(a) That he holds a recognized certificate as defined 10
in the *next succeeding* subsection and has had not less than three years' practical experience in New Zealand in the valuing of land within the ten years immediately preceding the making of his application; or 15

(b) That he has passed an examination or examinations approved by the Board and has had not less than three years' practical experience in New Zealand in the valuing of land within the ten years immediately preceding the 20
making of his application:

Provided that the Board may in its discretion permit the registration of any other person who has attained the age of twenty-five years and who makes application for registration within one year after the commence- 25
ment of this Act, and who satisfies the Board that he is of good character and reputation, that he has had three years' practical experience in New Zealand in the valuing of land within the ten years immediately preceding the making of his application, and is a fit 30
and proper person to be registered as a valuer.

(3) For the purposes of this section the term "recognized certificate" means a certificate, diploma, degree, or licence granted by a university, college, 35
board, or other authority (whether in New Zealand or elsewhere) and recognized by the Board as furnishing sufficient evidence of the possession by the holder thereof of the requisite knowledge and skill for the efficient practice of the profession of land valuing.

Application for
registration.

20. (1) Application for registration as a valuer 40
under this Act shall be made in writing addressed to the Registrar. Every such application shall be accompanied by the prescribed fee.

(2) Every application for registration shall be accompanied by a copy thereof, which shall, on receipt by the Registrar, be forthwith sent by him to the Institute.

5 **21.** (1) As soon as practicable after the receipt of any application for registration the Board shall consider the application and shall give such directions in respect thereof as it thinks fit and as are hereinafter authorized.

Applications to be considered by Board.

10 (2) Before giving any such directions the Board may, if it thinks fit, examine on oath or otherwise the applicant, or any person objecting to the application, or any other person, with respect to the application; and for the purposes of this subsection the Chairman

15 of the Board may administer an oath to any person.

(3) The Board may also, if it thinks fit, require any person to verify by statutory declaration any statement made by him with respect to any application, or with respect to any objection to an application.

20 **22.** (1) Within one month after the receipt by the Institute of a copy of any application as aforesaid the Institute may give notice in writing to the Registrar of its desire to object to the registration of the applicant, and of the grounds of the objection. A copy of

25 the notice shall forthwith be sent by the Institute to the applicant.

Objections by Institute.

(2) The Board shall appoint a convenient time and place for hearing the objection, and shall give notice thereof in writing to the applicant and to the Institute

30 at least seven clear days before the time so appointed.

(3) Both the applicant and the Institute shall be entitled to be present and to be heard, and may be represented by counsel or otherwise at the hearing of the objection.

35 **23.** (1) If the Board, after considering any application as aforesaid, is of opinion that the applicant is entitled to be registered under this Act, it shall so direct, and the Registrar shall thereupon register the applicant, and shall notify him accordingly.

Registrar to observe directions of Board.

40 (2) If the Board, after considering any application as aforesaid, is of opinion that the applicant is not entitled to be so registered it shall direct accordingly, and the Registrar shall thereupon refuse to register the applicant, and shall notify him accordingly.

(3) No entry in the register of the name of any person shall be made by the Registrar without the direction in writing of the Board.

Certificate of registration.

24. The Registrar shall, on application in that behalf made to him at any time by a registered valuer and on payment of the prescribed fee, issue to that valuer a certificate of registration. 5

Penalty for wrongfully procuring registration.

25. Every person who wilfully makes or causes to be made any false entry in or falsification of the register, or procures or attempts to procure himself or any other person to be registered under this Act by making or producing or causing to be made or produced any false or fraudulent representation or declaration, either verbally or in writing, commits an offence against this Act. 10

Registered valuer to notify changes of address.

26. (1) Every registered valuer who at any time changes his address as appearing on the register shall, within three months thereafter, send to the Registrar a notice of his new address, and the Registrar shall thereupon correct the entry in the register relating to that valuer accordingly. 15

(2) Every registered valuer who fails to comply with the provisions of this section commits an offence and shall be liable on summary conviction to a fine not exceeding five pounds. 20

Name to be removed from register if valuer cannot be found, &c.

27. (1) The Registrar may at any time, and shall if the Board so directs, send to any registered valuer, by registered letter addressed to him at his address as appearing on the register, an inquiry as to whether or not he desires to have his name retained on the register. 25

(2) If no reply is received to that letter within six months from the posting thereof, or if the letter is not delivered and is returned to the Registrar, the Registrar shall, if the Board so directs, remove from the register the name of the valuer to whom the letter was sent. 30

(3) Any person whose name has been removed from the register under this section may apply to the Registrar to have his name restored to the register, and on payment of the prescribed fee his name shall, if the Board so directs, be restored to the register accordingly. 35

Correction of register.

28. (1) If any person has been registered under this Act by reason of any false or fraudulent representation or declaration, made either verbally or in writing,

or if any person not entitled to be registered under this Act has been so registered, the Board shall cause the name of that person to be removed from the register, and the fact of the removal shall be notified by the

5 Registrar in the *Gazette*.

(2) If any particulars appearing in the register in respect of the qualifications of any registered valuer are proved to the satisfaction of the Board to be, or are to the knowledge of the Board, false or erroneous in any
10 respect, the Board shall direct the Registrar to erase those particulars from the register, or otherwise to amend the register, and the Registrar shall thereupon amend the register accordingly.

(3) The provisions of the *last preceding* subsection
15 shall apply, notwithstanding the fact that at the time when the entry in the register was made the valuer was actually possessed of the qualifications particulars of which appear in the register, or that at that time the entry was otherwise correct.

20 **29.** (1) If any valuer applies to the Registrar to have his name removed from the register the Registrar shall, if the Board so directs, remove his name from the register accordingly.

Voluntary removal of name from register.

(2) Any person whose name is removed from the
25 register under this section may apply to have his name restored to the register, and on payment of the prescribed fee his name shall, if the Board so directs, be restored to the register accordingly.

30 **30.** (1) If any membership fee payable to the Institute by a registered valuer under this Act is not paid within three months after it is due, the Institute may apply to the Registrar to remove the name of the valuer from the register, and the Registrar shall, if the Board so directs, remove that name accordingly.

Removal of name from register on non-payment of membership fee.

35 (2) Any person whose name is removed from the register under this section may apply to the Registrar to have his name restored to the register. If the applicant satisfies the Registrar that all membership fees payable by him as aforesaid have been paid, the
40 Registrar shall, on payment of the prescribed fee, restore the name to the register accordingly.

Disciplinary Powers of the Board

Removal of name from register if registered valuer guilty of indictable offence or grave misconduct.

31. (1) The Board may cause the name of any registered valuer to be removed from the register if it is satisfied, after inquiry as hereinafter provided, but not otherwise—

5

(a) That he has been guilty of such improper conduct as renders him in the opinion of the Board unfit to be registered under this Act, or has been convicted (either before or after his registration) of an indictable offence punishable by imprisonment for a term of two years or upwards:

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(b) That he has been convicted (either before or after his registration) of an offence which tends to dishonour him in the public estimation:

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(c) That he has been guilty of such improper, unethical, or incompetent conduct in the performance of his duties as a valuer as in the opinion of the Board renders him unfit to be registered under this Act:

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Provided that the Board may in its discretion, in any case to which paragraph (c) of this subsection applies, in lieu of causing the name of the valuer to be removed from the register, deal under section *thirty-three* of this Act with any registered valuer who has not previously been adjudged by the Board guilty of any conduct of a kind set out in the said paragraph (c) or suffered any penalty imposed under the said section *thirty-three*.

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30

(2) Unethical conduct for the purposes of paragraph (c) of the *last preceding* subsection means conduct in breach of the code of ethics prescribed by the rules of the Institute.

35

(3) The name of any valuer shall not be removed from the register under paragraph (a) or paragraph (b) of subsection *one* of this section by reason of any offence committed before the date of his registration, if at that date the Board was aware of his conviction in respect of that offence.

40

32. (1) Every complaint that any registered valuer has been guilty of any act or default specified in the *last preceding* section shall be referred to the Valuer-General who shall investigate the matter and report thereon in writing to the Board.

Inquiry by Board into charges of misconduct.

(2) The Board shall, unless it is satisfied that there is no reasonable ground for the complaint, hold an inquiry into the matter, and shall give to the valuer concerned not less than thirty clear days' notice in writing of its intention to hold the inquiry, and of the time and place of hearing, and of the nature of the charge to be inquired into. The notice may be served personally or by registered letter addressed to the valuer concerned at his last known place of business or abode.

(3) At the inquiry the valuer concerned shall be entitled to be present and to be heard, and may, if he thinks fit, be represented by counsel or otherwise.

(4) The Valuer-General shall not be competent to act as a member of the Board for the purposes of the inquiry or of the deliberations of the Board thereon.

(5) Every complaint shall be prosecuted at the inquiry by such person as the Valuer-General shall appoint, except where the complaint is made in the first instance by the Institute and is prosecuted by the Institute. The person so appointed by the Valuer-General and the Institute may be heard and may be represented by counsel or otherwise at any inquiry held under this section.

33. (1) After any inquiry made as provided in the *last preceding* section into a complaint against any registered valuer the Board may, by writing under the hand of the Chairman, impose a penalty upon the valuer not exceeding ten pounds, and may in addition to or in lieu of imposing any monetary penalty suspend his registration for a period not exceeding twelve months.

Further disciplinary powers of Board.

(2) Every monetary penalty imposed by the Board under this section shall be recoverable as a debt due to the Board by proceedings taken by the Registrar in his own name on behalf of the Board.

(3) While any order of suspension from practice under this section remains in force the valuer shall be deemed not to be a registered valuer, but forthwith on

the expiry of the order his rights and privileges as a registered valuer shall be revived as from the date of the expiry of the order.

(4) An order of suspension shall not take effect in any case until the expiration of twenty-one clear days after the notification by the Board to the valuer of the making of the order. If within that period the valuer gives due notice of appeal under the *next succeeding* section, the order shall not take effect unless and until it is confirmed by the Board of Appeal or the appeal is for any reason dismissed by that Board:

Provided that, unless the Board of Appeal otherwise orders, the period of suspension specified in the order shall commence on the day when the order commences to have effect.

(5) The powers conferred on the Valuers Registration Board by this section are in addition to its powers under sections *thirty-one* and *thirty-two* of this Act.

Appeals

Appeals from
decisions of
Board.

34. (1) Every person who is dissatisfied with any decision of the Board relating to an application by him for registration, or to the removal of his name from the register otherwise than pursuant to section *thirty* of this Act, or to the suspension of his registration, or to the imposition on him of any penalty, may, within three months after notice of the decision has been given to him by the Registrar, give notice of appeal in the prescribed manner to the Registrar.

(2) Upon receipt of the notice of appeal the Registrar shall forthwith inform the Minister who shall thereupon take all steps necessary for the constitution of a Board of Appeal, constituted in accordance with regulations made under this Act.

(3) The Board of Appeal so constituted shall as soon as practicable hear the appeal, and may confirm the decision of the Board, or may order the registration of the appellant or the restoration of his name to the register or the determination of the order of suspension, or the remission of the whole or any part of any monetary penalty imposed on him, or may make such other order as the case may require.

(4) On any appeal under this section the decision of the Board of Appeal shall be final and conclusive.

(5) On any appeal under this section the Board of Appeal may make an order for the payment by the
 5 Valuers Registration Board, the Institute, or the appellant, as the case may be, of the costs incurred in respect of the appeal by any other party to the appeal, and in any such case the costs so awarded may
 10 be recovered in any Court of competent jurisdiction as a debt due by the party against whom they have been awarded to the party in whose favour they have been awarded.

Annual Practising Certificates

15 **35.** (1) In this section "year" means a year ending on the thirty-first day of December. Public valuers to have annual practising certificates.

(2) Notwithstanding anything to the contrary in the foregoing provisions of this Act, no member of the Institute shall after the commencement of this Act be
 20 entitled to act as a public valuer unless he is the holder of an annual practising certificate issued in accordance with this section.

(3) Every person who acts as a public valuer in breach of the *last preceding* subsection commits an offence against this Act.

25 (4) Every person, whether registered under this Act or not, commits an offence against this Act, who, not being the holder of an annual practising certificate issued under this section, uses or causes to be used in
 30 connection with his business, trade, calling, or profession, any written words, titles, initials, or abbreviation of words, titles, or initials, which are intended to cause or may reasonably cause any other person to believe that he is a public valuer registered under this Act.

35 (5) Subject to the payment of the prescribed fee, the Registrar, on application in that behalf by any registered valuer, shall issue to him an annual practising certificate, and any such certificate shall be in force during the year in respect of which it is issued:

40 Provided that if at any time during the currency of any such certificate the holder thereof ceases to be registered as a valuer the certificate shall be deemed to be cancelled.

(6) Every person entitled to receive an annual practising certificate under this section shall be deemed to have obtained that certificate when he has duly applied to the Registrar for it and has paid the prescribed fee. 5

Annual list of holders of practising certificates.

36. (1) The Board shall, not later than the thirtieth day of April in the year nineteen hundred and fifty and in each year thereafter, furnish to the Minister a list of registered valuers who, on the immediately preceding thirty-first day of March, were the holders of annual practising certificates issued under this Act. The said list shall show the particulars entered in the register in respect of each such valuer, and the Minister shall cause a copy of every such list to be published in the *Gazette*. 10 15

(2) The *Gazette* containing any such copy shall, unless the contrary is proved (whether by a certificate under the hand of the Registrar or otherwise), be sufficient evidence in all judicial proceedings that, on the thirty-first day of March immediately preceding the date of the *Gazette*, every person whose name appears therein as the holder of an annual practising certificate issued under this Act was duly registered as a valuer under this Act and was the holder of an annual practising certificate, and that no person whose name does not appear therein was the holder of an annual practising certificate. 20 25

Financial Provisions

Application of fees, &c., received by the Board.

37. (1) The Registrar shall take and receive the fees prescribed by regulations made under this Act as payable to the Board in respect of the matters specified in the regulations. 30

(2) Until the prescribed fee has been paid the Registrar may decline to do any act, or to permit any act to be done, or to receive any document in respect of which that fee is payable. 35

(3) All fees, monetary penalties, and other moneys received on behalf of the Board under this Act shall be forthwith paid into such bank within the meaning of the Banking Act, 1908, as the Board may determine 40

See Reprint of Statutes, Vol. I, p. 447

to the credit of an account to be called the Valuers Registration Board Account, and may be applied by the Board as follows:—

- 5 (a) In payment of the expenses incurred by the Board in respect of this Act, including the cost of the audit of its accounts:
- (b) In payment of any fees or allowances payable in accordance with this Act to members of the Board:
- 10 (c) Otherwise for the payment of any expenditure lawfully incurred by the Board.
- (4) All cheques drawn on the Valuers Registration Board Account shall be signed, and all negotiable and other instruments requiring endorsement shall be
- 15 endorsed, by any two of such members of the Board as are nominated for the purpose or by one such member and the Registrar:
- Provided that cheques for payment into the Valuers Registration Board Account may be endorsed by any
- 20 one of such members of the Board as aforesaid alone or by the Registrar alone.
- (5) No cheque shall be drawn on the Valuers Registration Board Account, and no moneys of the Board shall be expended except pursuant to a resolution
- 25 of the Board approving the payment and the amount thereof, but no banker or other person to whom a cheque duly signed as aforesaid is presented shall be concerned to inquire whether any such resolution has been passed.
- 30 (6) The accounts of the Board shall comprise a balance-sheet showing the financial position of the Board at the thirty-first day of December in every year, together with a statement of income and expenditure and an itemized cash summary both covering the year
- 35 ended on that date.
- (7) The Board may from time to time, as it thinks fit, invest any moneys not for the time being required for any of the purposes mentioned in the *last preceding* subsection by depositing them in the Post Office Savings-
- 40 bank or with any bank or other institution authorized to receive moneys on deposit.

(8) The accounts of the Board shall be audited by the Audit Office in the same manner as if the funds of the Board were public moneys.

Fees payable to Institute.

38. (1) The Secretary of the Institute shall take and receive the fees prescribed by the rules of the Institute as payable to the Institute in respect of the matters specified in the rules. 5

(2) Until the prescribed fee has been paid the Secretary of the Institute may decline to do any act, or to permit any act to be done, or to receive any document in respect of which that fee is payable. 10

Institute to contribute to Board's funds.

39. (1) The Council shall from time to time pay to the Board out of the moneys of the Institute such sums as may, with the moneys of the Board, be required for payment of the expenditure lawfully incurred by the Board at any time. 15

(2) If any question arises as to the amount to be paid by the Institute under this section in any financial year it shall be determined by the Minister, whose decision shall be final. 20

Miscellaneous

Certificate by Registrar to be evidence of registration, &c.

40. A certificate under the hand of the Registrar to the effect that any person was or was not registered as a valuer under this Act at any time or during any period specified in the certificate, or as to any entry in the Register of Valuers or as to any act or proceeding of the Board, shall, until the contrary is proved, be sufficient evidence of the matters therein specified. 25

Registrar to notify Institute of entries in register.

41. As soon as practicable after the entry in the register of any person's name, or after the removal of any person's name therefrom, or after the suspension of any registration, the Registrar shall give notice in writing to the Institute of the entry, removal, or suspension, as the case may be, together with all relevant particulars. 30

Improper use of words, initials, &c., implying registration or membership of Institute.

42. (1) Every person commits an offence against this Act who, not being registered under this Act, uses or causes or permits to be used any written words, titles, or initials, or any abbreviation of any words, titles, or initials, which are intended to cause or may reasonably cause any person to believe that he is registered under this Act. 35 40

(2) Every person commits an offence against this Act who, not being a member of the Institute, uses or causes or permits to be used any written words, titles, or initials, or any abbreviation of any words, titles, or initials which are intended to cause or may reasonably cause any person to believe that he is a member of the Institute.

(3) Nothing in this section shall prevent or be deemed to prevent any person from being employed as a valuer or from using in connection with his occupation the word "valuer".

43. (1) In this section, unless the context otherwise requires, the expression "local authority" means a local authority or public body that for the time being is a local authority within the meaning of the Local Government Loans Board Act, 1926, whether by virtue of section two of that Act or of any Order in Council thereunder, or by virtue of the provisions of any other Act; and includes such other persons and bodies as are from time to time declared by the Governor-General by Order in Council to be local authorities for the purposes of this Act.

Local authorities to employ registered valuers.

See Reprint of Statutes, Vol. V, p. 415

(2) No local authority shall employ as its valuer or, where it employs more than one valuer, as its chief or principal valuer, any person who is not a registered valuer under this Act:

Provided that it shall not be a breach of the provisions of this subsection for a local authority to continue to employ as its valuer or as its chief or principal valuer any person who is not a registered valuer if at the commencement of this Act he was employed by that local authority in the same capacity

(3) Every person who is employed by a local authority in breach of the provisions of the *last preceding* subsection commits an offence and shall be liable on summary conviction to a fine not exceeding five pounds for each day during which he is so employed.

44. (1) A trustee shall not be entitled to relief under subsection one of section eighty-six of the Trustee Act, 1908, on the ground that in making any loan he was acting upon a report as to the value of any land made by a person whom the trustee reasonably believed to be competent to value, unless the person making that report was a valuer registered under this Act.

Trustees entitled to relief only if valuation of security made by registered valuer.

Ibid., Vol. VIII, p. 903

See Reprint
of Statutes,
Vol. VII,
p. 1030

(2) Nothing contained in the *last preceding* subsection shall affect the operation of section fifty-one of the Valuation of Land Act, 1925, or apply to any loan made by a trustee before the commencement of this Act.

Offences.

45. Every person who commits an offence against this Act shall, where no other penalty for that offence is provided elsewhere in this Act, be liable on summary conviction to a fine not exceeding fifty pounds, and, where the offence is a continuing one, to a further fine not exceeding five pounds for every day during which the offence continues. 5 10

Regulations.

46. (1) The Governor-General may from time to time, by Order in Council, make all such regulations as may in his opinion be necessary or expedient for giving full effect to the provisions of this Act and for the due administration thereof. 15

(2) Without limiting the general power hereinbefore conferred, it is hereby declared that regulations may be made under this section for all or any of the following purposes:— 20

- (a) Prescribing the form of and the method of keeping the Register of Valuers, and providing for the issue of annual practising certificates: 20
- (b) Prescribing the forms of applications, certificates, and other documents required under this Act: 25
- (c) Prescribing the fees payable in respect of examinations and of registration under this Act and in respect of the restoration of names after their removal from the register and in respect of any other alteration of or addition to the register; and also prescribing fees for the issue of certificates of registration, annual practising certificates, and other certificates, and for copies of certificates, and for inspections of the register: 30 35
- (d) Prescribing the subject-matter of examinations to be conducted by or on behalf of the Board, the standards required to be attained by successful candidates, and the times when examinations will be held: 40
- (e) Regulating the procedure of the Board:

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- (f) Providing such other matters as may be necessary for the efficient discharge by the Board of its duties and functions under this Act:
- 5 (g) Providing for the constitution of a Board of Appeal and regulating the conduct of appeals under section *thirty-four* of this Act:
- (h) Providing for the taxation or review by the Council or a committee thereof or by a Magistrate of charges made by valuers for work as such:
- 10 (i) Prescribing fines, not exceeding fifty pounds, for the breach of any regulation made under this section.
- 15 (3) All regulations made under this section shall be laid before both Houses of Parliament within twenty-eight days after the making thereof if Parliament is then in session, and, if not, shall be laid before Parliament within twenty-eight days after the commencement of the next ensuing session.