

WOOL INDUSTRY AMENDMENT BILL

EXPLANATORY NOTE

THE purpose of this Bill is to place beyond doubt the powers of the New Zealand Wool Board as to the acquisition and disposal of property required for the performance of its functions. Without these express provisions those powers have to be inferred from the Board's powers to "hold" property by virtue of section 3 (3) of the principal Act.

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,

16th August, 1950

Hon. Mr. Holyoake

WOOL INDUSTRY AMENDMENT

ANALYSIS

Title.
1. Short Title.

2. Powers of New Zealand Wool Board as to acquisition and disposal of property.

A BILL INTITULED

AN ACT to Amend the Wool Industry Act, 1944. Title.

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

1. This Act may be cited as the Wool Industry Amendment Act, 1950, and shall be read together with and deemed part of the Wool Industry Act, 1944 (hereinafter referred to as the principal Act). Short Title. 1944, No. 27

2. Section eleven of the principal Act is hereby amended by adding the following subsections as subsections two and three thereof:— Powers of New Zealand Wool Board as to acquisition and disposal of property.

“(2) The Board may, out of its funds, purchase, take on lease or hire, or otherwise acquire such land, buildings, plant, machinery, and equipment as in the opinion of the Board are necessary for the performance of its functions.

“(3) The Board may, if it thinks fit, sell, transfer, lease, hire, or otherwise dispose of any of its real or personal property.”

By Authority: R. E. OWEN, Government Printer, Wellington.—1950.