

SUPPLEMENTARY ORDER PAPER.

LEGISLATIVE COUNCIL.

Friday, the 26th Day of August, 1898.

BANK OF NEW ZEALAND AND BANKING ACT AMENDMENT BILL.

Hon. Mr. Ormond, in Committee, to move the following new clauses:—

15A. The Chief Auditor shall have a seat at the Board of Directors, but shall not exercise a vote, and shall hold office during good behaviour, and shall be removable only upon an address to the Governor from both Houses of the General Assembly.

15B. It shall be the duty of the Chief Auditor to attend the meetings of the Board, and he may veto any act or proceeding of the Board which in his opinion is adverse to the interests of the colony.

15C. Every act or proceeding so vetoed shall be void, and it shall be the duty of the Chief Auditor exercising the veto to forthwith report the matter to the Colonial Treasurer: Provided that such report shall avoid referring to the name or amount of any individual account, except to the accounts of the Assets Realisation Board or the Bank of New Zealand Estates Company (Limited).

15D. In section fifteen of "The Bank of New Zealand Share Guarantee Act, 1894" the words "confirmed by the President of the Bank," contained in that section, are hereby repealed.