

... extending and amending the Finance Act, 1916, so as to make it easier for the Public Trustee to purchase war-loan certificates issued under section thirty-six of the Finance Act, 1916, and no interest shall be charged by the Public Trustee in purchasing such certificates.

## Supplementary Order Paper.

### HOUSE OF REPRESENTATIVES.

Wednesday, the 5th Day of September, 1917.

#### FINANCE BILL.

**AMENDMENTS** proposed by His Excellency the Governor-General :—

Clause 34 : To omit subclause (1), and substitute the following sub-clause :—

(1.) If the Commissioner is satisfied with respect to a shareholder in any company liable to income-tax that the total income of that shareholder from all sources, whether in New Zealand or elsewhere, during the income-year did not exceed *four* hundred pounds, the Commissioner may pay to the shareholder an amount equal to the difference between the amount of tax paid or payable by the company in respect of an amount of its income equal to the dividends paid by it to the shareholder and the amount of tax that would have been payable by the shareholder in respect of those dividends if they had formed part of his taxable income :

Provided that no payment shall be made by the Commissioner to any shareholder, pursuant to this section, of such an amount that the total amount received by that shareholder by way of dividends on his shares, together with the payment under this section, shall exceed *six* per centum of the total amount paid up in respect of his shares.

Clause 43, subclause (1) : To omit the words "to sell any beer under the authority of his license, or." To omit the word "such" before the word "beer," in line 5.

Clause 43, subclause (2) : To omit the subclause, and substitute the following :—

(2.) No beer shall be sold under the authority of a brewer's license unless delivery of the beer is to be made from a brewery, or from a depot or bottling-store approved for the purpose by the Collector; and no beer shall be delivered by the brewer from any place other than such brewery, depot, or bottling-store.

Clause 46, subclause (1) : To omit the words "Three shillings and sixpence the pound" (being the rate of excise duty payable on cigarettes if manufactured by machinery), and substitute the words "Five shillings and sixpence the pound." To omit the words "Two shillings the pound" (being the rate of excise duty payable on cigarettes if made by hand), and substitute the words "Four shillings the pound."

Clause 62 : To add the following subclause :—

(9.) The arrangement made by the Public Trustee with members of the Public Trust Office staff for the purchase out of the Public Trust Office funds, on a system of time-payments, of war-loan certificates issued under section thirty-six of the Finance Act, 1916, is hereby ratified and confirmed, and no interest shall be charged by the Public Trustee to such members on money applied by the Public Trustee in purchasing such certificates.

*Supplementary Order Paper (No. 15).*

New Clause 33A: To add to subclause (1) the following proviso:—

Provided that nothing in paragraph (b) of the said section ninety-five shall apply to the said corporation in respect of its income for any year prior to the income-year commencing on the first day of April, nineteen hundred and nineteen.

*Supplementary Order Paper (No. 14).*

New Clause 65B: To insert after subclause (1) the following proviso:—

Provided that no moneys required by law to be reserved or used for any specific purpose or purposes, and not available for investment except under the authority of this section, shall be invested pursuant to this section, except with the precedent approval of the Governor-General in Council.

To omit subclauses (2), (3), (4), (5), and (6).

*Supplementary Order Paper (No. 15).*

New clause 65C, subclause (3): To insert after the word "company" in the fifth line of the subclause, the words "or any notice signed as aforesaid giving to the Registrar an irrevocable authority to deliver to any bank any stock-certificate or certificate of title in respect of inscribed stock."

*New Clause.*

To insert the following new clause after Clause 65B, on Supplementary Order Paper (No. 14):—

*Validation of investments in war purposes loan.*

65BB. (1.) All investments made before the passing of this Act by any trustees, or by any company, or local authority, or public body to the war purposes loan authorized to be raised by the War Purposes Loan Act, 1917, are hereby declared to have been as validly made in all respects as if this Act had been in operation when such investments were made.

*Validation of investments in loan raised under section 35 of Finance Act, 1916.*

(2.) All investments heretofore made by any trustees, or by any company, or local authority, or public body to the loan authorized to be raised by section thirty-five of the Finance Act, 1916, are hereby declared to have been lawfully made.