

Serial Number **1951/296**

**THE NATIONAL PROVIDENT FUND REGULATIONS 1943,
AMENDMENT NO. 1**

FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 19th day of
December 1951

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to the National Provident Fund Act 1950, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following regulations.

REGULATIONS

1. (1) These regulations may be cited as the National Provident Fund Regulations 1943, Amendment No. 1 and shall be read together with and deemed part of the National Provident Fund Regulations 1943* (hereinafter referred to as the principal regulations).

(2) These regulations shall come into force on the day after the date of their notification in the *Gazette*.

2. In these regulations, unless the context otherwise requires, expressions defined in the National Provident Fund Act 1950 shall have the meanings so defined.

3. The principal regulations are hereby amended by revoking regulations 10 to 14, and substituting the following regulations:—

“10. Ordinary meetings shall be held once in each quarter of each financial year at such times as the Board determines, and special meetings may be held at such times as the Board determines.

“11. The Secretary of the Board shall keep a correct record of all business transacted at its meetings and shall give to every member of the Board reasonable notice of every ordinary meeting, and at least three days' notice of every special meeting.”

4. (1) The Board shall have a common seal, which shall remain in the custody of the Superintendent.

(2) The common seal shall not be affixed to any instrument except by the authority of the Board and in the presence of a member of the Board and the secretary or such other person as the Board may appoint for the purpose.

(3) The persons who, pursuant to this regulation, are present at the affixing of the seal in any case shall sign every instrument to which the seal is affixed in their presence.

* Statutory Regulations 1943, Serial number 1943/115, page 223.

5. In addition to the investments authorized by section 6 of the National Provident Fund Act 1950, moneys belonging to the Fund and available for investment may be invested in—

- (a) Any investments in which, for the time being, trust moneys may lawfully be invested under the Trustee Act 1908 ;
- (b) Any investment that may, in any particular case, be specifically approved in that behalf by the Minister.

6. Regulations 27 to 32 of the principal regulations are hereby revoked.

T. J. SHERRARD,
Clerk of the Executive Council.

EXPLANATORY NOTE

[*This note is not part of the regulations, but is intended to indicate their general effect.*]

Clause 3 replaces existing provisions relating to meetings of the Board.

Clause 4 provides for the common seal of the Board.

Clause 5 extends the classes of investments which the Board (by section 6 of the Act) is authorized to make.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette* : 20th day of December 1951.

These regulations are administered by the National Provident Fund Board.