

**Reprint
as at 3 June 2017**



Finance Act (No 2) 1947

Public Act 1947 No 45
Date of assent 25 November 1947
Commencement 25 November 1947

Finance Act (No 2) 1947: repealed, on 3 June 2017, by section 3(1) of the Statutes Repeal Act 2017 (2017 No 23).

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Changes authorised by subpart 2 of Part 2 of the Legislation Act 2012 have been made in this official reprint.
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This Act is administered by the Treasury.

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An Act to make provision with respect to public finance and other matters

1 Short Title

This Act may be cited as the Finance Act (No 2) 1947.

Part 1

Public revenues

2 **Minister of Industries and Commerce may charter ships on behalf of the Crown**

[Repealed]

Section 2: repealed, on 1 April 1957, by section 21(1) of the Industries and Commerce Act 1956 (1956 No 50).

3 **Abolition of Main Highways Account**

[Repealed]

Section 3: repealed, on 1 April 1954, by section 43(1) of the National Roads Act 1953 (1953 No 118).

4 **Amending provisions as to Electric Supply Account**

[Repealed]

Section 4: repealed, on 17 December 1968, by section 56 of the Electricity Act 1968 (1968 No 125).

5 **Retiring allowance of Chairman of New Zealand Dairy Products Marketing Commission**

[Repealed]

Section 5: repealed, on 1 September 1961, by section 73 of the Dairy Production and Marketing Board Act 1961 (1961 No 5).

6 **Public Trustee may purchase dwellings for accommodation of staff**

[Repealed]

Section 6: repealed, on 1 April 1958, by section 142(1) of the Public Trust Office Act 1957 (1957 No 36).

7 **General increase of salaries of Government servants from 30 September 1947**

- (1) Notwithstanding anything to the contrary in section 19 of the Public Service Act 1912 or in any other enactment, and without limiting any other powers in that behalf, it is hereby declared that there may be paid from moneys appropriated by Parliament for the payment of salaries and of allowances in the nature of salary to persons employed by the Crown, such amounts by way of increase of salary from 30 September 1947 as shall not exceed in any case the rate of 25 pounds a year.
- (2) This section shall be deemed to have come into force on 1 October 1947.

8 Salary increases as at 1 October 1947 to be added to maximum remuneration of retired public servants and teachers who are temporarily re-employed

- (1) For the purpose of computing the amount of the retiring allowance under Part 1 or Part 4 of the Public Service Superannuation Act 1927 that may be paid in respect of any month to any contributor to whom subsection (2) of section 33 or subsection (2) of section 78 of that Act applies, the annual salary on the basis of which he was contributing to the Public Service Superannuation Fund or to the Teachers' Superannuation Fund at the date of his retirement shall be deemed to be increased by the annual amount of any increase of salary to which he is for the time being entitled by reason of the general increase in salary of 25 pounds a year as at 1 October 1947.
- (2) If any question arises as to whether any increase of salary is an increase to which this section applies, it shall be determined by the Minister of Finance, and his decision shall be final.
- (3) This section shall be deemed to have come into force on 1 October 1947.

9 Power to exempt certain allowances from income tax and social security charge

[Repealed]

Section 9: repealed, on 1 April 1955, by section 246(1) of the Land and Income Tax Act 1954 (1954 No 67).

10 Extending time for prosecutions and recovery of penal tax under Land and Income Tax Act 1923

[Repealed]

Section 10: repealed, on 1 April 1955, by section 246(1) of the Land and Income Tax Act 1954 (1954 No 67).

11 Extending period for allowance of special depreciation

[Repealed]

Section 11: repealed, on 3 December 1948, by section 14(2) of the Finance Act (No 2) 1948 (1948 No 78).

12 As to deduction of losses from income of companies for purposes of social security charge

[Repealed]

Section 12: repealed (applying with respect to the charge on income derived during the year that ended on 31 March 1953 and every subsequent year), on 27 November 1953, by section 4(2)(c) of the Social Security Amendment Act 1953 (1953 No 114).

Part 2

Death duties

Part 2: repealed (with effect on 21 July 1955), on 28 October 1955, by section 89(1) of the Estate and Gift Duties Act 1955 (1955 No 105).

13 This Part to be read with Death Duties Act 1921

[Repealed]

Section 13: repealed (with effect on 21 July 1955), on 28 October 1955, by section 89(1) of the Estate and Gift Duties Act 1955 (1955 No 105).

14 Commencement of this Part

[Repealed]

Section 14: repealed (with effect on 21 July 1955), on 28 October 1955, by section 89(1) of the Estate and Gift Duties Act 1955 (1955 No 105).

15 Estates exempted from estate duty

[Repealed]

Section 15: repealed (with effect on 21 July 1955), on 28 October 1955, by section 89(1) of the Estate and Gift Duties Act 1955 (1955 No 105).

16 Reduction of duty on property situated out of New Zealand

[Repealed]

Section 16: repealed (with effect on 21 July 1955), on 28 October 1955, by section 89(1) of the Estate and Gift Duties Act 1955 (1955 No 105).

17 Further exemptions from gift duty

[Repealed]

Section 17: repealed (with effect on 21 July 1955), on 28 October 1955, by section 89(1) of the Estate and Gift Duties Act 1955 (1955 No 105).

18 Reduction of succession duty where margin above limit of value is small

[Repealed]

Section 18: repealed (with effect on 21 July 1955), on 28 October 1955, by section 89(1) of the Estate and Gift Duties Act 1955 (1955 No 105).

Part 3

Soil conservation and rivers control

19 This Part to be read with Soil Conservation and Rivers Control Act 1941

This Part shall be read together with and deemed part of the Soil Conservation and Rivers Control Act 1941 (in this Part referred to as “the principal Act”).

20 Completion of works not to affect classification for rating in certain cases

[Repealed]

Section 20: repealed, on 22 October 1952, by section 18(2) of the Soil Conservation and Rivers Control Amendment Act 1952 (1952 No 38).

21 Unauthorised expenditure

[Repealed]

Section 21: repealed, on 21 October 1959, by section 21(2) of the Soil Conservation and Rivers Control Amendment Act 1959 (1959 No 48).

22 Boards may provide dwellings for their employees

- (1) Any Catchment Board—
- (a) may purchase or otherwise acquire any estate or interest in any land, and may erect dwellings thereon for disposal under this section:
 - (b) may erect dwellings for disposal under this section on any land which is the property of the Board and which is not held in trust for any other purpose:
 - (c) may purchase or otherwise acquire any estate or interest in any land with dwellings thereon for disposal under this section:
 - (d) may advance money to any person employed by the Board to enable him to erect a house on any land of which he is the owner, or to acquire land and erect a house thereon, or to acquire land with a suitable house already erected thereon, and may provide for the repayment of the advance with interest by instalments.
- (2) All land, and the dwellings thereon, disposed of under this section shall be disposed of by way of sale or lease to persons employed in the service of the Board.
- (3) In the event of any dwelling acquired or erected by the Board for the purposes of this section being no longer required for those purposes, the Board may sell, let, exchange, or otherwise dispose of the same in such manner and on such terms as the Board, with the approval of the Minister, thinks fit.
- (4) The Board may from time to time borrow money for the purposes of exercising the powers conferred by this section.
- (5) If money is advanced to any person under this section, interest shall be paid at such rate as may be approved by the Minister of Finance.
- (6) If provision is made for the repayment by instalments of any money advanced to any person under this section those instalments may be made weekly, fortnightly, or monthly, as may be arranged, for a period not exceeding 30 years in the case of houses erected mainly of wood, and thirty six and a half years in the case of other houses.
- (7) Every weekly or other instalment made as aforesaid shall consist partly of principal and partly of interest, and the amount of principal and interest respective-

ly paid during each period of 6 months shall be calculated according to such scale or scales as may from time to time be fixed by the Minister of Finance.

- (8) Notwithstanding anything in the provisions of this section, the Catchment Board and any mortgagor, at any time after at least one-tenth of the principal money owing by the mortgagor has been repaid, may enter into a new agreement with respect to payment by instalments of the balance of the principal then outstanding, and for the purposes of that agreement any arrears of interest may be capitalised and be treated as outstanding principal:

provided that no such agreement shall be made for instalments to extend over a longer period from the date of the agreement than the appropriate period mentioned in subsection (6).

Section 22 heading: amended, on 1 April 1988, by section 43(3) of the Soil Conservation and Rivers Control Amendment Act 1988 (1988 No 48).

Section 22 heading: amended, on 13 October 1976, pursuant to section 6 of the Soil Conservation and Rivers Control Amendment Act 1972 (1972 No 26).

Section 22(1): amended, on 1 April 1988, by section 43(3) of the Soil Conservation and Rivers Control Amendment Act 1988 (1988 No 48).

Section 22(1): amended, on 15 November 1968, by section 4 of the Soil Conservation and Rivers Control Amendment Act 1968 (1968 No 23).

Section 22(1)(b): amended, on 1 April 1988, by section 43(3) of the Soil Conservation and Rivers Control Amendment Act 1988 (1988 No 48).

Section 22(1)(d): inserted, on 13 October 1972, by section 6(1) of the Soil Conservation and Rivers Control Amendment Act 1972 (1972 No 26).

Section 22(1)(d): amended, on 1 April 1988, by section 43(3) of the Soil Conservation and Rivers Control Amendment Act 1988 (1988 No 48).

Section 22(2): amended, on 1 April 1988, by section 43(3) of the Soil Conservation and Rivers Control Amendment Act 1988 (1988 No 48).

Section 22(3): amended, on 1 April 1988, by section 43(3) of the Soil Conservation and Rivers Control Amendment Act 1988 (1988 No 48).

Section 22(4): replaced, on 1 July 2003, by section 262 of the Local Government Act 2002 (2002 No 84).

Section 22(5): inserted, on 13 October 1972, by section 6(2) of the Soil Conservation and Rivers Control Amendment Act 1972 (1972 No 26).

Section 22(6): inserted, on 13 October 1972, by section 6(2) of the Soil Conservation and Rivers Control Amendment Act 1972 (1972 No 26).

Section 22(7): inserted, on 13 October 1972, by section 6(2) of the Soil Conservation and Rivers Control Amendment Act 1972 (1972 No 26).

Section 22(8): inserted, on 13 October 1972, by section 6(2) of the Soil Conservation and Rivers Control Amendment Act 1972 (1972 No 26).

Section 22(8): amended, on 1 April 1988, by section 43(3) of the Soil Conservation and Rivers Control Amendment Act 1988 (1988 No 48).

23 Date of annual meetings of Catchment Boards

[Repealed]

Section 23: repealed, on 27 August 1953, by section 103(1) of the Local Elections and Polls Act 1953 (1953 No 16).

Part 4

Local authorities and public bodies

24 Authorising local authorities to grant free travel to disabled servicemen

[Repealed]

Section 24: repealed, on 9 December 1977, by section 2(4)(b) of the Finance Act 1977 (1977 No 75).

25 Authorising local authorities and others to expend moneys in connection with the establishment and maintenance of war memorials

[Repealed]

Section 25: repealed, on 9 December 1977, by section 4(2)(c) of the Finance Act 1977 (1977 No 75).

26 Empowering local authorities to contribute towards Flood Relief Funds for Great Britain

It shall be lawful and be deemed to have been lawful for any local authority or public body to expend moneys out of its general fund or account for the purpose of contributing towards any fund established and to be used for the relief of distress caused by the disastrous floods in Great Britain in the year 1947.

27 Validating expenditure incurred by local authorities in connection with the visit of Field-Marshal Montgomery

It shall be lawful and be deemed to have been lawful for any local authority or public body to expend moneys out of its general fund or account for the purpose of taking part in the reception, welcome, or entertainment of Field-Marshal the Right Honourable the Viscount Montgomery of Alamein, KG, GCB, DSO, or for the purpose of making any presentation to him on the occasion of his visit to New Zealand.

28 Unauthorised expenditure of Harbour Boards

[Repealed]

Section 28: repealed, on 16 October 1952, by section 13(2) of the Public Revenues Amendment Act 1952 (1952 No 26).

29 Unauthorised expenditure of Hospital Boards

[Repealed]

Section 29: repealed, on 16 October 1952, by section 13(2) of the Public Revenues Amendment Act 1952 (1952 No 26).

30 Authorising local authorities to continue certain payments under superannuation schemes

[Repealed]

Section 30: repealed, on 1 July 2003, by section 262 of the Local Government Act 2002 (2002 No 84).

Part 5

Miscellaneous

31 Amending provisions as to rates of wages of agricultural workers on dairy farms

[Repealed]

Section 31: repealed, on 1 June 1963, by section 32(1) of the Agricultural Workers Act 1962 (1962 No 137).

32 Abolishing income qualification for entry to National Provident Fund

[Repealed]

Section 32: repealed, on 23 November 1950, by section 80(1) of the National Provident Fund Act 1950 (1950 No 55).

33 Reconstitution of Awarua Licensing District and Committee

[Repealed]

Section 33: repealed, on 1 May 1962, by section 9(2) of the Licensing Amendment Act 1961 (1961 No 135).

34 Reconstitution of Wallace Licensing District and Committee

[Repealed]

Section 34: repealed, on 1 May 1962, by section 9(2) of the Licensing Amendment Act 1961 (1961 No 135).

35 Miscellaneous amendments of the Wool Disposal Act 1945

[Repealed]

Section 35: repealed, on 1 January 1952, by section 33(1)(c) of the Wool Commission Act 1951 (1951 No 82).

36 Amending definition of wool for purposes of Wool Industry Act 1944

[Repealed]

Section 36: repealed, on 7 February 1978, by section 75(2) of the Wool Industry Act 1977 (1977 No 92).

37 Ordinary Board of Appeal to have power to hear appeals under Public Service Amendment Act 1946

[Repealed]

Section 37: repealed, on 25 August 1952, by section 2(7) of the Public Service Amendment Act 1952 (1952 No 4).

38 Public Service Act 1912 to apply to Commissioner of Supply

[Repealed]

Section 38: repealed, on 1 January 1963, by section 77(1) of the State Services Act 1962 (1962 No 132).

39 Validating distribution of surplus funds of the National Council for Reclamation of Waste Material

The distribution of the surplus funds of the National Council for Reclamation of Waste Material, amounting to 2,560 pounds 6 shillings and 6 pence, by making grants of 250 pounds to Heritage (Auckland), Incorporated, and of 100 pounds to Heritage (Wellington), Incorporated, and dividing the residue among the several branches of the New Zealand Red Cross Society and of the St John Ambulance Association is hereby validated and declared to have been lawfully made.

Schedule 1

Amendments consequential on abolition of Main Highways Account

[Repealed]

s 3(4)

Schedule 1: repealed, on 1 April 1954, by section 43(1) of the National Roads Act 1953 (1953 No 118).

Schedule 2

Enactments repealed

[Repealed]

s 3(5)

Schedule 2: repealed, on 1 April 1954, by section 43(1) of the National Roads Act 1953 (1953 No 118).

Reprints notes

1 *General*

This is a reprint of the Finance Act (No 2) 1947 that incorporates all the amendments to that Act as at the date of the last amendment to it.

2 *Legal status*

Reprints are presumed to correctly state, as at the date of the reprint, the law enacted by the principal enactment and by any amendments to that enactment. Section 18 of the Legislation Act 2012 provides that this reprint, published in electronic form, has the status of an official version under section 17 of that Act. A printed version of the reprint produced directly from this official electronic version also has official status.

3 *Editorial and format changes*

Editorial and format changes to reprints are made using the powers under sections 24 to 26 of the Legislation Act 2012. See also <http://www.pco.parliament.govt.nz/editorial-conventions/>.

4 *Amendments incorporated in this reprint*

Statutes Repeal Act 2017 (2017 No 23): section 3(1)

Local Government Act 2002 (2002 No 84): section 262

Soil Conservation and Rivers Control Amendment Act 1988 (1988 No 48): section 43(3)

Wool Industry Act 1977 (1977 No 92): section 75(2)

Finance Act 1977 (1977 No 75): sections 2(4)(b), 4(2)(c)

Soil Conservation and Rivers Control Amendment Act 1972 (1972 No 26): section 6

Electricity Act 1968 (1968 No 125): section 56

Soil Conservation and Rivers Control Amendment Act 1968 (1968 No 23): section 4

Agricultural Workers Act 1962 (1962 No 137): section 32(1)

State Services Act 1962 (1962 No 132): section 77(1)

Licensing Amendment Act 1961 (1961 No 135): section 9(2)

Dairy Production and Marketing Board Act 1961 (1961 No 5): section 73

Soil Conservation and Rivers Control Amendment Act 1959 (1959 No 48): section 21(2)

Public Trust Office Act 1957 (1957 No 36): section 142(1)

Industries and Commerce Act 1956 (1956 No 50): section 21(1)

Estate and Gift Duties Act 1955 (1955 No 105): section 89(1)

Land and Income Tax Act 1954 (1954 No 67): section 246(1)

National Roads Act 1953 (1953 No 118): section 43(1)

Social Security Amendment Act 1953 (1953 No 114): section 4(2)(c)

Local Elections and Polls Act 1953 (1953 No 16): section 103(1)

Soil Conservation and Rivers Control Amendment Act 1952 (1952 No 38): section 18(2)

Public Revenues Amendment Act 1952 (1952 No 26): section 13(2)

Public Service Amendment Act 1952 (1952 No 4): section 2(7)

Wool Commission Act 1951 (1951 No 82): section 33(1)(c)

National Provident Fund Act 1950 (1950 No 55): section 80(1)

Finance Act (No 2) 1948 (1948 No 78): section 14(2)