

Regulations under the Native Trustee Act, 1920.

JELlicoe, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 30th day of October, 1922.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

IN pursuance and exercise of the powers and authorities conferred upon him by the Native Trustee Act, 1920, the Native Reserves Act, 1882, the Westland and Nelson Reserves Act, 1887, and the West Coast Settlement Reserves Act, 1892, and of all other powers authorizing him in this behalf, His Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council of the said Dominion, doth hereby revoke the regulations under the Native Trustee Act, 1920, dated the twelfth day of April, one thousand nine hundred and twenty-one, and gazetted on the twenty-first day of April, one thousand nine hundred and twenty-one; and in lieu thereof, by and with the like advice and consent, doth hereby make the following regulations, to take effect as and from the first day of November, one thousand nine hundred and twenty-two.

REGULATIONS.

1. In these regulations, if not inconsistent with the context,—
 - “Estate” means any property under administration or held, managed, or controlled by the Native Trustee either as trustee, executor, administrator, guardian, committee, agent, or attorney, or in any other capacity;
 - “Minister” means the Native Minister;
 - “Principal Act” means the Native Trustee Act, 1920;
 - “Board” means the Native Trust Office Board established under the Native Trustee Act, 1920.
2. The Head Office of the Native Trust Office shall be situate in the City of Wellington. Branch offices or agencies of the Native Trust Office may be established from time to time in such places in the Dominion as the Native Trustee may decide.
3. (1.) The Board shall meet for the despatch of business at such times and places as may from time to time be appointed by the Chairman of the Board or the Native Trustee.
- (2.) To meet cases of urgency, the consent in writing of a majority of the members of the Board to any proposal submitted by the Native Trustee shall have the same effect as a resolution of the Board, and in every case the proposal so consented to shall be formally confirmed at the first available meeting of the Board.
4. (1.) The seal of the Native Trustee shall be such as shall be determined by the Native Trustee.
- (2.) The seal of the Native Trustee shall be kept in the custody of the Native Trustee or the Deputy Native Trustee.
5. The Native Trustee shall lay before the Board at every meeting thereof a record of all securities which have not been completed within two months after final approval.
6. The Native Trustee may fix the scale of charges to be paid to solicitors in respect of the preparation, perusal, and completion of securities to or instruments for the Native Trustee, and for the discharge, renewal, or variance of such securities, and generally for the transaction of legal business for the Native Trustee. Such scale, with such modifications as the Native Trustee directs, shall apply where the work is done by the Office solicitor, and in that case the money received shall be paid into the Native Trustee's Account.
7. Wherever in connection with any estate the Native Trustee is entitled to any charges, he may deduct the same from any funds in his hands or under his control belonging to the estate; and where the funds in the estate have been distributed, he may recover any such charges from the beneficiaries receiving the benefit of such funds.
8. Where through a mistake any overpayment has been made, the Native Trustee may recover the same from the person to whom or on whose account it was so wrongly paid.
9. (1.) The Native Trustee shall, as and when he thinks convenient, render accounts showing the position and state of every estate in the Native Trust Office to any person who is entitled thereto or interested therein, and all such accounts shall be so rendered free of charge.
- (2.) If any person entitled to accounts requires extra copies of such accounts, or a copy thereof at any other time than the fixed period for rendering the same, he shall be liable to pay the charges prescribed in respect thereof.
- (3.) The Native Trustee shall determine who is entitled to accounts, and may refuse accounts to any person who in his opinion is not entitled to them.
10. (1.) The interest payable by the Native Trustee to the respective estates or persons entitled thereto on capital moneys in his hands shall, subject to the next succeeding clause, be computed at the following yearly rates:—

- (a.) If at call or actually held for not more than twelve months: 3 per cent.
- (b.) If not at call or actually held for more than twelve months: 4 per cent.
- (c.) No interest shall be allowed on any capital sum of less than £10.

(d.) Provided that interest at the rate of 4 per cent. may be paid on moneys held on behalf of any Maori Land Board.

(2.) The Native Trustee shall fix the date on which interest payable by him shall begin to accrue, and such interest, if it is to be capitalized, shall be capitalized yearly on the 1st day of April, and until so capitalized shall not bear interest.

(3.) In computing for purposes of interest the capital moneys belonging to any person or estate, sums received by the Native Trustee from rents, dividends, interest, and other miscellaneous outside sources (if to be capitalized) shall be capitalized half-yearly on the 1st day of April and the 1st day of October, and until so capitalized shall not bear interest.

(4.) All interest payable by the Native Trustee in respect of the capital of any person or estate shall be computed on the daily balance of capital.

11. (1.) The custody of the moneys in the Native Trustee's Account shall be entrusted to the Bank of New Zealand (or other the bank at which the Public Account is kept), hereinafter referred to as “the bank.”

(2.) The bank shall make up daily at the close of business the pass-book of the Native Trustee, and at the same time send to the Controller and Auditor-General a statement showing the total receipts into and payments out of and the balance of such account at the close of each day.

12. (1.) The Native Trustee shall keep a cash-book, which shall be made up daily, and in which shall be entered the receipts and payments made by the Native Trustee at the Head Office.

(2.) The provisions of this clause shall, *mutatis mutandis*, apply to each agent of the Native Trustee.

13. (1.) The Native Trustee shall keep—

(a.) An account showing in detail the receipts and payments on account of each separate estate in the Head Office.

(b.) Any other accounts that may be necessary.

(2.) Each agent of the Native Trustee shall keep such books and accounts and furnish such returns as the Native Trustee directs.

14. (1.) Moneys payable within the Dominion out of the Native Trustee's Account may be forwarded by the Native Trustee to any of his agents, who shall pay the same in accordance with the Native Trustee's directions.

(2.) Such moneys may also be forwarded by the Native Trustee for payment by such Postmasters as the Native Trustee requests and the Postmaster-General directs.

15. It shall not be necessary that any claims which, in the opinion of the Native Trustee, are correct and payable out of the Native Trustee's Account shall be audited before they are paid, otherwise than by an officer of the Native Trust Office appointed to examine and approve such accounts.

16. Every claim upon the Native Trustee shall be made in the form required by the Native Trustee.

17. The officer or agent authorized to pay a claim on the Native Trustee must be satisfied before paying it that the applicant for payment is entitled to receive the amount, and that all necessary documents have been produced.

18. No claim on the Native Trustee shall be paid until it has been, to the satisfaction of the Native Trustee or the paying agent, proved and certified to be correct, as may be required by the Native Trustee, and receipted by the claimant or by the claimant's duly authorized agent, or until the signature of the payee has been attested when such attestation is required by the Native Trustee.

19. The officers and agents of the Native Trustee will be held responsible for all errors in calculation in the accounts or claims which they certify to be correct, and for any loss due to their neglect of these regulations or of the instructions given by the Native Trustee.

20. (1.) Where any moneys are payable to any person unable to sign his name, then no such payment shall, except with the special direction of the Native Trustee, be made except upon a receipt purporting to bear the mark of the person entitled to receive the money, and attested by some responsible adult person other than the paying officer, and it shall not be necessary for the Native Trustee to inquire whether such person is an adult or not.

(2.) The attestation shall state that the receipt was read over and explained to the person making his mark.

21. (1.) Subject to the provisions of any statute in that behalf, a claimant may authorize by a special or general order, in such form as is from time to time approved of by the Native Trustee, that any payment may be made to any other person.

(2.) The special order shall be on or attached to the claim.

(3.) In the case of a general order it shall be sufficient if it is sent to and received by the Native Trustee.