

**Reprint
as at 1 July 2013**



Masterton Borough Council Staff Retiring Fund Act 1962

Local Act	1962 No 9
Date of assent	26 October 1962
Commencement	26 October 1962

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Note

Changes authorised by section 17C of the Acts and Regulations Publication Act 1989 have been made in this reprint.

A general outline of these changes is set out in the notes at the end of this reprint, together with other explanatory material about this reprint.

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An Act to empower the Masterton Borough Council to establish a Staff Retiring Fund, to appropriate money from its General Account for that purpose, to make payments therefrom to certain employees, and to validate the payment of money already made to such Fund and the payments made therefrom

Preamble

Whereas in the year ended on 31 March 1955, the Masterton Borough Council established a special fund known as the Masterton Borough Council Staff Retiring Fund with the intention of accumulating therein sufficient money to make payments therefrom to certain of its employees pursuant to section 6 of the Finance Act (No 2) 1941:

And whereas in the year ended on 31 March 1955, and in each subsequent year the Council has appropriated and paid from its General Account certain money into the said Staff Retiring Fund, and has in certain years made payments from such Fund to certain persons retiring from the service of the Council:

And whereas doubts have arisen as to the validity of such appropriations and payments, and it is desirable to validate the same:

And whereas the Council wishes to continue the Fund on the terms hereinafter appearing, and it is desirable that the Council should be authorised to do so.

1 Short Title

This Act may be cited as the Masterton Borough Council Staff Retiring Fund Act 1962.

2 Interpretation

In this Act, unless the context otherwise requires,—

Council means the Masterton Borough Council; and includes the body corporate known as the Mayor, Councillors, and Citizens of the Borough of Masterton

employee means a person—

- (a) who was on 1 September 1954 in the permanent employment of the Council; and
- (b) who has remained continuously in such employment from that date until 31 March 1962; and
- (c) who is not a contributory to the Council's National Provident Fund Superannuation Scheme; and

- (d) whose total length of service with the Council, whether before or after the passing of this Act, has been not less than 10 years

Fund means the Staff Retiring Fund of the Council established under section 3.

3 Staff Retiring Fund

- (1) The Council is hereby authorised, and shall be deemed always to have been authorised, to establish a trust fund to be called the Staff Retiring Fund.
- (2) The Fund shall consist of—
 - (a) the money heretofore paid into the Fund, the payment of which is by section 4 declared to have been validly made:
 - (b) interest which has heretofore accrued and shall from time to time hereafter accrue from the investment of money in the Fund:
 - (c) the money from time to time hereafter paid into the fund by the Council as hereinafter provided.

4 Validation of past payments to the Fund

The payments made to the Fund by the Council from its General Account and specified in Schedule 1 are hereby validated and declared to have been lawfully made.

5 Validation of past payments from the Fund

The payments made by the Council from the Fund and specified in Schedule 2 are hereby validated and declared to have been lawfully made.

6 Investment of the Fund

All money belonging to the Fund and available for investment shall be invested by the Council in the following manner:

- (a) in New Zealand Government securities; or
- (b) on deposit in a National Savings Investment Account under the National Savings Act 1940; or
- (c) on deposit in any bank lawfully carrying on the business of banking in New Zealand, or in the Post Office Savings Bank; or
- (d) in the Common Fund of Public Trust; or
- (e) in the debentures or stock of any local authority within the meaning of the Local Authorities Loans Act 1956 that are authorised investments for the investment of trust funds under the provisions of section 4 of the Trustee Act 1956; or
- (f) in the National Provident Fund pursuant to section 3B of the National Provident Fund Act 1950.

Section 6(d): amended, on 1 March 2002, by section 170(2) of the Public Trust Act 2001 (2001 No 100).

7 Cost of administering the Fund

Any costs or expenses incurred in administering the Fund shall be paid by the Council out of its General Account.

8 Payments into the Fund

The Council may from time to time appropriate from its General Account, and pay into the Fund, such sum or sums of money as the Council shall think fit:

provided that such sum or sums shall not in any 1 year exceed in the aggregate 1,000 pounds:

provided also that the Council shall not make any such payment which, when added to the money then in the Fund, would make the total money in the Fund exceed 6,500 pounds.

9 Payments to employees or their dependants

- (1) On the retirement from the service of the Council of any employee to whom this Act applies, the Council may pay to him by way of gratuity an amount from the Fund not exceeding an amount equal to 6 months' pay at the rate payable to him at the time of his retirement.
- (2) On the death of any such employee (whether before or after his retirement, but before he has received a gratuity under subsection (1)) the Council may pay to his dependants or any of them by way of gratuity an amount from the Fund not exceeding an amount equal to 6 months' pay at the rate payable to him at the time of his retirement or (if he died before retirement) at the time of his death.

10 Act not to affect Council's authority otherwise

Nothing in this Act shall be deemed to prevent the Council from making any payment from its General Account which it is authorised to make pursuant to section 6 of the Finance Act (No 2) 1941:

provided that if the Council makes any payment to an employee pursuant to this Act it shall not make any additional payment to that employee pursuant to the said section 6, and if the Council makes any payment to an employee pursuant to the said section 6 it shall not make any additional payment to that employee pursuant to this Act.

11 Payments to employees or their dependants not to affect independent liability

No payment made to an employee or his dependants under section 9 shall affect or in any way derogate from any right which such employee or his dependants may have to claim from the Council compensation under the Workers' Compensation Act 1956 or damages at common law, and the amount of any such payment shall not be taken into account in assessing compensation or damages.

12 Act not to confer right on employees or their dependants to claim gratuity

Nothing in this Act shall be deemed to confer on any employee or his dependants any right to claim from the Council any compensation, gratuity, damages, or other money on the retirement or death of such employee.

13 Winding-up of the Fund

Not later than 6 months after the retirement from the service of the Council or the death (if he died before retirement) of the last employee to whom the Council may make a payment from the Fund pursuant to section 9, the Council shall pay any money then in the Fund into the General Account of the Council.

14 Offences

(1) If the Council at any time—

- (a) makes any payment into the Fund otherwise than in accordance with section 8; or
- (b) makes any payment from the Fund in excess of or otherwise than in accordance with the provisions of this Act in that behalf,—

every member of the Council who consents thereto commits an offence, and is liable on conviction to a fine not exceeding 100 pounds.

(2) The Auditor-General shall, if he or she considers that the circumstances warrant it, institute the necessary proceedings against any member liable to any such penalty.

(3) All costs incurred by the Auditor-General in any such proceedings shall be paid by the Council out of its General Account; and, subject to the provisions of section 109 of the Public Revenues Act 1953 (as substituted by section 3 of the Public Revenues Amendment Act 1958), all money recovered for fines and costs shall be deemed to be part of the General Account of the Council, and shall be paid into the General Account accordingly.

Section 14(1): amended, on 1 July 2013, by section 413 of the Criminal Procedure Act 2011 (2011 No 81).

Section 14(2): amended, on 1 July 2001, pursuant to section 52 of the Public Audit Act 2001 (2001 No 10).

Section 14(3): amended, on 1 July 2001, pursuant to section 52 of the Public Audit Act 2001 (2001 No 10).

Schedule 1
Payments to the Fund declared to have been lawfully made

s 4

Payment made during the year ended 31 March	Amount of payment (£)
1955	2,000
1956	1,000
1957	1,000
1958	1,000
1959	1,000
1960	1,000
1961	1,000

Schedule 2
Payments from the Fund declared to have been lawfully made

s 5

Date of payment	Amount of payment		
	£	s	d
26 November 1954	181	16	0
29 April 1955	256	8	6
1 September 1957	1,540	0	0
7 August 1958	473	0	0
23 November 1961	367	5	0
20 June 1962	327	16	4

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Notes**1 General**

This is a reprint of the Masterton Borough Council Staff Retiring Fund Act 1962. The reprint incorporates all the amendments to the Act as at 1 July 2013, as specified in the list of amendments at the end of these notes.

Relevant provisions of any amending enactments that contain transitional, savings, or application provisions that cannot be compiled in the reprint are also included, after the principal enactment, in chronological order. For more information, see <http://www.pco.parliament.govt.nz/reprints/>.

2 Status of reprints

Under section 16D of the Acts and Regulations Publication Act 1989, reprints are presumed to correctly state, as at the date of the reprint, the law enacted by the principal enactment and by the amendments to that enactment. This presumption applies even though editorial changes authorised by section 17C of the Acts and Regulations Publication Act 1989 have been made in the reprint.

This presumption may be rebutted by producing the official volumes of statutes or statutory regulations in which the principal enactment and its amendments are contained.

3 How reprints are prepared

A number of editorial conventions are followed in the preparation of reprints. For example, the enacting words are not included in Acts, and provisions that are repealed or revoked are omitted. For a detailed list of the editorial conventions, see <http://www.pco.parliament.govt.nz/editorial-conventions/> or Part 8 of the *Tables of New Zealand Acts and Ordinances and Statutory Regulations and Deemed Regulations in Force*.

4 Changes made under section 17C of the Acts and Regulations Publication Act 1989

Section 17C of the Acts and Regulations Publication Act 1989 authorises the making of editorial changes in a reprint as set out in sections 17D and 17E of that Act so that, to the extent permitted, the format and style of the reprinted

enactment is consistent with current legislative drafting practice. Changes that would alter the effect of the legislation are not permitted.

A new format of legislation was introduced on 1 January 2000. Changes to legislative drafting style have also been made since 1997, and are ongoing. To the extent permitted by section 17C of the Acts and Regulations Publication Act 1989, all legislation reprinted after 1 January 2000 is in the new format for legislation and reflects current drafting practice at the time of the reprint.

In outline, the editorial changes made in reprints under the authority of section 17C of the Acts and Regulations Publication Act 1989 are set out below, and they have been applied, where relevant, in the preparation of this reprint:

- omission of unnecessary referential words (such as “of this section” and “of this Act”)
- typeface and type size (Times Roman, generally in 11.5 point)
- layout of provisions, including:
 - indentation
 - position of section headings (eg, the number and heading now appear above the section)
- format of definitions (eg, the defined term now appears in bold type, without quotation marks)
- format of dates (eg, a date formerly expressed as “the 1st day of January 1999” is now expressed as “1 January 1999”)
- position of the date of assent (it now appears on the front page of each Act)
- punctuation (eg, colons are not used after definitions)
- Parts numbered with roman numerals are replaced with arabic numerals, and all cross-references are changed accordingly
- case and appearance of letters and words, including:
 - format of headings (eg, headings where each word formerly appeared with an initial capital letter followed by small capital letters are amended so that the heading appears in bold, with only the first word (and any proper nouns) appearing with an initial capital letter)
 - small capital letters in section and subsection references are now capital letters
- schedules are renumbered (eg, Schedule 1 replaces First Schedule), and all cross-references are changed accordingly
- running heads (the information that appears at the top of each page)

- format of two-column schedules of consequential amendments, and schedules of repeals (eg, they are rearranged into alphabetical order, rather than chronological).

5 *List of amendments incorporated in this reprint
(most recent first)*

Criminal Procedure Act 2011 (2011 No 81): section 413

Public Trust Act 2001 (2001 No 100): section 170(2)

Public Audit Act 2001 (2001 No 10): section 52