

**Reprint
as at 3 June 2017**



Finance Act (No 2) 1941

Public Act 1941 No 27
Date of assent 17 October 1941
Commencement 17 October 1941

Finance Act (No 2) 1941: repealed, on 3 June 2017, by section 3(1) of the Statutes Repeal Act 2017 (2017 No 23).

Contents

	Page
Title	2
1 Short Title	2
2 Proceeds of State Advances Corporation stock held by Minister of Finance to be applied in repayment of public debt <i>[Repealed]</i>	2
3 Disqualification provisions as to members of General Assembly not applicable in certain cases	2
4 Validating appointment of Walter Black, Esquire, to be a member of the Legislative Council	3
5 Authorising Naval Board to assist recognised Sea Cadet Corps <i>[Repealed]</i>	3
6 Authorising local authorities to make grants to employees on their retirement	3
7 Reducing amount and varying terms of payment of cost of certain river works payable by Waitemata County Council	4

Note

Changes authorised by subpart 2 of Part 2 of the Legislation Act 2012 have been made in this official reprint.
Note 4 at the end of this reprint provides a list of the amendments incorporated.

This Act is administered by the Treasury.

8	Provision in respect of age benefits for adjustment of anomalies due to receipt of income subject to social security charge or national security tax <i>[Repealed]</i>	5
9	Bank of New Zealand may adjust dividends payable to preference shareholders in relation to social security charge and national security tax <i>[Repealed]</i>	5
10	Cost of living allowances to be taken into account in fixing maximum remuneration of retired public servants and teachers who are temporarily re-employed <i>[Repealed]</i>	5
11	Portion of amounts in respect of which default is made under 1953 War Loan Subscription Notice to be recoverable as income tax	5

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) 1941.

2 Proceeds of State Advances Corporation stock held by Minister of Finance to be applied in repayment of public debt

[Repealed]

Section 2: repealed, on 19 October 1965, by section 45(1) of the State Advances Corporation Act 1965 (1965 No 47).

3 Disqualification provisions as to members of General Assembly not applicable in certain cases

The provisions of the Legislature Act 1908, or of the Electoral Act 1927, or of any other Act, as to the disqualification of members of the General Assembly or of candidates for election as members of Parliament shall not apply with respect to—

- (a) any payment that has been received out of public moneys by the Honourable William Perry, member of the Legislative Council, in respect of his services as a member of the Commission of Inquiry appointed on 30 January 1941 to inquire into and report upon the circumstances surrounding the loss of shipping by enemy action:
- (b) any payment that has been or may hereafter be received out of public moneys by the Honourable Richard Eddy, member of the Legislative Council, in respect of his attendance at the conference of the International Labour Office at New York.
- (c) *[Repealed]*

Section 3(c): repealed, on 26 October 1942, by section 22(2) of the Finance Act (No 2) 1942 (1942 No 14).

4 Validating appointment of Walter Black, Esquire, to be a member of the Legislative Council

Whereas by an instrument of appointment dated 8 September 1941, His Excellency the Governor-General, purporting to act under the authority of the Legislature Act 1908, summoned Walter Black, Esquire, of Nelson, to the Legislative Council, to be a member thereof:

And whereas on the said date the said Walter Black was disqualified from being so summoned, inasmuch as he was then a civil servant within the meaning of section 2 of the Legislature Act 1908:

And whereas it is desired to validate the said appointment:

Be it therefore enacted as follows:

The appointment of Walter Black, Esquire, to be a member of the Legislative Council of New Zealand as hereinbefore recited is hereby validated, and the said Walter Black shall accordingly be deemed to have been duly summoned to the Legislative Council, to be a member thereof, on 8 September 1941.

5 Authorising Naval Board to assist recognised Sea Cadet Corps

[Repealed]

Section 5: repealed, on 1 February 1958, by section 59(1) of the Navy Act 1954 (1954 No 53).

6 Authorising local authorities to make grants to employees on their retirement

- (1) For the purposes of this section, **local authority** means a local authority within the meaning of the Local Government Act 2002.
- (2) On the retirement from the service of any local authority of any employee whose total length of service with the local authority has been not less than 10 years the local authority may pay to him by way of gratuity an amount not exceeding an amount equal to 6 months' pay at the rate payable to him at the time of his retirement.
- (2A) On the death of any such employee (whether before or after his retirement, but before he has received a gratuity under subsection (2)) the local authority may pay to his dependants or any of them by way of gratuity an amount 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.
- (3) For the purposes of this section service with a local authority shall be deemed to include service with any other local authority being the predecessor of the first-mentioned local authority; and a local authority shall be deemed to be the predecessor of another local authority in any case where, on its dissolution or in any other circumstances, its functions or any of its functions have been transferred to such other local authority.

- (4) The power conferred by this section shall be deemed to include power to make a payment as aforesaid to any such employee who has retired before the passing of this Act, but not earlier than 1 January 1938.

Section 6(1): replaced, on 1 July 2003, by section 262 of the Local Government Act 2002 (2002 No 84).

Section 6(2A): inserted (with effect on 17 October 1941), on 26 July 1945, by section 15 of the Finance Act 1945 (1945 No 2).

7 **Reducing amount and varying terms of payment of cost of certain river works payable by Waitemata County Council**

Whereas by section 34 of the Local Legislation Act 1935, provision is made for the payment by the Kaipara River Board (hereinafter referred to as the **Board**) to the Minister of Public Works (hereinafter referred to as the **Minister**) of the sum of 1,400 pounds originally payable under section 55 of the Local Legislation Act 1932–33 towards the cost of certain river improvement, protection, and drainage works in the Kaipara River District, and deemed by the said section 34 to be a loan from the Minister to the Board:

And whereas the Board was abolished by Proclamation dated 5 August 1940, and the Waitemata County Council (hereinafter referred to as the **Council**) is now liable for the said loan:

And whereas interest amounting in the aggregate to the sum of 434 pounds has been paid to the Minister by the Board and the Council:

And whereas the Minister has agreed with the Council to reduce the amount of the said loan and to vary the manner of payment as hereinafter provided:

Be it therefore enacted as follows:

- (1) The amount of the loan is hereby reduced to 700 pounds (hereinafter referred to as the **principal sum**).
- (2) Subject to the provisions of subsection (4), the Council shall pay to the Minister interest on the principal sum, or on so much thereof as is from time to time unpaid, at the rate of 5% per annum, reducible to 4% per annum if paid on or before the due date, computed from 1 October 1941, with annual rests on each due date, and payable by annual payments due respectively on 1 October 1942 and on the corresponding day in each year thereafter until the principal sum is paid.
- (3) The Council may at any time repay the principal sum or any part thereof.
- (4) If the payments made by the Council to the Minister in reduction of the principal sum on or before 1 October 1945 amount in the aggregate to the sum of 266 pounds (being the difference between the principal sum and the interest heretofore paid as aforesaid) and if interest in accordance with subsection (2) is paid up to the date of the last of such payments of principal, the said sum of 266 pounds shall be accepted by the Minister in full satisfaction of the loan, and the

Council shall be under no liability to make any further payments of principal or interest to the Minister.

- (5) Subject to the foregoing provisions of this section, the principal sum shall be repayable on 1 October 1945.
- (6) *Amendment(s) incorporated in the Act(s).*

8 Provision in respect of age benefits for adjustment of anomalies due to receipt of income subject to social security charge or national security tax

[Repealed]

Section 8: repealed (with effect on 1 July 1943), on 25 August 1943, by section 25(2) of the Social Security Amendment Act 1943 (1943 No 19).

9 Bank of New Zealand may adjust dividends payable to preference shareholders in relation to social security charge and national security tax

[Repealed]

Section 9: repealed, on 1 April 1980, by section 36(1) of the Bank of New Zealand Act 1979 (1979 No 34).

10 Cost of living allowances to be taken into account in fixing maximum remuneration of retired public servants and teachers who are temporarily re-employed

[Repealed]

Section 10: repealed, on 1 April 1948, by section 91(1) of the Superannuation Act 1947 (1947 No 57).

11 Portion of amounts in respect of which default is made under 1953 War Loan Subscription Notice to be recoverable as income tax

- (1) If on 1 November 1941 any person has failed to subscribe to the New Zealand Government War Loan, 1953 the minimum amount that he is required to subscribe thereto by the 1953 War Loan Subscription Notice, as amended by the 1953 War Loan Subscription Notice, Amendment No 1, and as affected by any appeal by that person under regulation 14 of the Finance Emergency Regulations 1940 (No 2), an amount equal to 25% of that minimum amount or of so much thereof as he has failed to subscribe shall be deemed to be a debt due by that person to the Crown, and shall be recoverable in the same manner in all respects as if it were income tax duly assessed in and for the year of assessment that commenced on 1 April 1941.
- (2) Payment of the whole of the amount due by any person under this section shall relieve him from his obligation to subscribe to the said loan.
- (3) The production of a certificate purporting to be signed by or on behalf of the Commissioner of Taxes as to the amount that is due by any person under this section shall, in the absence of proof to the contrary, be conclusive evidence of the facts stated therein, and all courts shall in all proceedings take judicial notice of the signature to any such certificate.

- (4) All moneys recovered under this section shall, without further authority than this section, be credited to the War Expenses Account.

Reprints notes

1 *General*

This is a reprint of the Finance Act (No 2) 1941 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

Bank of New Zealand Act 1979 (1979 No 34): section 36(1)

State Advances Corporation Act 1965 (1965 No 47): section 45(1)

Navy Act 1954 (1954 No 53): section 59(1)

Superannuation Act 1947 (1947 No 57): section 91(1)

Finance Act 1945 (1945 No 2): section 15

Social Security Amendment Act 1943 (1943 No 19): section 25(2)

Finance Act (No 2) 1942 (1942 No 14): section 22(2)