

Reprint
as at 3 June 2017



Finance Act 1952

Public Act 1952 No 57
Date of assent 23 October 1952
Commencement 23 October 1952

Finance Act 1952: repealed, on 3 June 2017, by section 3(1) of the Statutes Repeal Act 2017 (2017 No 23).

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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 1952.

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.

2 Tasman Pulp and Paper Co Ltd

- (1) The Minister of Finance may from time to time, on behalf of Her Majesty the Queen, subscribe for or otherwise acquire shares in the Tasman Pulp and Paper Company Limited, a company incorporated under the Companies Act 1933, and may from time to time exercise on behalf of Her Majesty all Her Majesty's rights and powers as the holder of any such shares.
- (2) The Minister of Finance may from time to time, on behalf of Her Majesty the Queen,—
 - (a) advance moneys to the Tasman Pulp and Paper Company Limited; and
 - (b) give in respect of any advances made to the company by any other person any guarantee, indemnity, or security, pursuant to section 86 of the Public Finance Act 1977—

upon or subject to such terms and conditions as the Minister thinks fit.

- (3) All money required to be paid by the Minister of Finance under subsection (1) or subsection (2)(a) shall be paid out of the Loans Account from money appropriated by Parliament for the purpose.
- (4) The Minister of Finance may from time to time, on behalf of Her Majesty the Queen, enter into agreements with the Tasman Pulp and Paper Company Limited for the purpose of giving full effect to the provisions of this section.

Section 2(2)(b): amended, on 1 April 1978, by section 127(a) of the Public Finance Act 1977 (1977 No 65).

Section 2(3): replaced, on 1 April 1978, by section 127(b) of the Public Finance Act 1977 (1977 No 65).

3 Transfer of surplus in Consolidated Fund to National Development Loans Account

[Repealed]

Section 3: repealed, on 1 January 1954, by section 120(1) of the Public Revenues Act 1953 (1953 No 73).

4 Increasing limit of National Savings Investment Accounts

[Repealed]

Section 4: repealed (with effect on 9 July 1959), on 24 September 1959, by section 2(2) of the National Savings Amendment Act 1959 (1959 No 16).

5 Provisions as to disqualification of members of Parliament not to apply in certain cases

The provisions of the Electoral Act 1927 as to the disqualification of members of Parliament or of candidates for election as members of Parliament shall not apply to any payment that has been received out of public moneys by—

- (a) Sidney Walter Smith, Esquire, member of Parliament, in respect of the acquisition from him of certain land in the Kawakawa Survey District, North Auckland Land District, and certain stock and chattels carried or

used on that land in connection with the farming thereof, the said land, stock, and chattels having been acquired for the settlement of discharged servicemen under the Land Act 1948:

- (b) Harry Robson Lake, Esquire, member of Parliament, in respect of the acquisition of certain land in the Christchurch Survey District, Canterbury Land District, from Lamond Construction Company Limited, a company of which the said Harry Robson Lake is a director, the said land having been acquired for housing purposes.

Reprints notes

1 *General*

This is a reprint of the Finance Act 1952 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)

Public Finance Act 1977 (1977 No 65): section 127

National Savings Amendment Act 1959 (1959 No 16): section 2(2)

Public Revenues Act 1953 (1953 No 73): section 120(1)