

**Reprint
as at 25 January 2005**



Finance Act 1964

Public Act 1964 No 6
Date of assent 20 July 1964
Commencement 20 July 1964

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

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.

This Act is administered by the Treasury.

1 Short Title

This Act may be cited as the Finance Act 1964.

2 Guarantee of Western Samoan Government loan

Whereas by the Harbours Development and Loan Authorisation Act 1964 of the Parliament of Western Samoa the Government of Western Samoa is authorised to borrow money on the security of stock issued by that government for harbour development purposes in Western Samoa:

And whereas pursuant to that authority the Government of Western Samoa intends to borrow in New Zealand an amount not exceeding £1 million in New Zealand currency on the security of stock issued by that government and registered in New Zealand by the Reserve Bank of New Zealand on behalf of that government:

And whereas it is expedient that the repayment of the principal secured by that stock and the payment of the interest payable in respect thereof should be guaranteed by the Minister of Finance on behalf of Her Majesty the Queen:

Now, therefore, be it enacted as follows:

- (1) The Minister of Finance may from time to time, on behalf of Her Majesty the Queen, give in respect of any money, not exceeding £1 million in New Zealand currency, borrowed in New Zealand by the Government of Western Samoa as aforesaid by the issue of stock registered in New Zealand by the Reserve Bank of New Zealand on behalf of that government, and in respect of any interest thereon, any guarantee, indemnity, or security upon or subject to such terms and conditions as the Minister thinks fit.
- (2) Any amount required to be paid by the Minister of Finance on behalf of Her Majesty the Queen by virtue of any guarantee, indemnity, or security given by him under this section may, without further appropriation than this section, be paid out of a Crown Bank Account or out of such other account as the Minister directs.
- (3) It shall be lawful for a trustee, unless expressly forbidden by the instrument (if any) creating the trust, to invest any trust funds in his hands in any stock in respect of which the Minis-

ter of Finance has given a guarantee or indemnity or security under this section.

(4) *[Repealed]*

Section 2(2): amended, on 25 January 2005, pursuant to section 83(7) of the Public Finance Act 1989 (1989 No 44).

Section 2(4): repealed, on 1 January 1972, by section 101(1) of the Stamp and Cheque Duties Act 1971 (1971 No 51).

3 Advances to Christchurch City Council

[Repealed]

Section 3: repealed, on 1 July 2003, by section 266 of the Local Government Act 2002 (2002 No 84).

4 Advances to timber stockpiling company

[Repealed]

Section 4: repealed, on 1 April 1978, by section 163(1) of the Public Finance Act 1977 (1977 No 65).

5 Training Ships Act 1908 repealed

- (1) The Training Ships Act 1908 is hereby repealed.
- (2) The regulations specified in the Schedule are hereby revoked.

6 Retiring allowance for former chairman of Apple and Pear Marketing Board

The Apple and Pear Marketing Board may pay, out of the Apple and Pear Marketing Account, such amount as the Minister of Finance approves to the National Provident Fund for the purpose of enabling the National Provident Fund Board to pay to James Hislop Parker, Esquire, the former chairman of the Apple and Pear Marketing Board, a retiring allowance from and including the date of his retirement as chairman until his death, and on his death to pay an annuity during widowhood to the person who is his wife at the date of the passing of this Act.

Schedule

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Regulations revoked

Regulations under the Training Ships Act 1908 made by Order in Council on 7 January 1907 (*Gazette* 1907, Vol I, p 21)

Regulations under the Training Ships Act 1908 made by Order in Council on 7 May 1907 (*Gazette* 1907, Vol I, p 1666)

Regulations under the Training Ships Act 1908 made by Order in Council on 24 December 1908 (*Gazette* 1909, Vol I, p 16)

Regulations under the Training Ships Act 1908 made by Order in Council on 20 September 1909 (*Gazette* 1909, Vol II, p 2393)

Regulations under the Training Ships Act 1908 made by Order in Council on 24 April 1911 (*Gazette* 1911, Vol I, p 1450)

Regulations under the Training Ships Act 1908 made by Order in Council on 16 September 1912 (*Gazette* 1912, Vol II, p 2740)

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Notes

1 *General*

This is a reprint of the Finance Act 1964. The reprint incorporates all the amendments to the Act as at 25 January 2005, 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)*

Local Government Act 2002 (2002 No 84): section 266

Public Finance Act 1989 (1989 No 44): section 83(7)

Public Finance Act 1977 (1977 No 65): section 163(1)

Stamp and Cheque Duties Act 1971 (1971 No 51): section 101(1)
