

**Reprint
as at 31 August 2012**



**Private Savings Banks (Transfer of
Undertakings) Act 1992**

Public Act 1992 No 21
Date of assent 8 April 1992
Commencement see section 1(2)

Private Savings Banks (Transfer of Undertakings) Act 1992: repealed, on 31 August 2012, by section 3 of the Regulatory Reform (Repeals) Act 2012 (2012 No 71).

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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.

This Act is administered by the Reserve Bank of New Zealand.

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An Act to—

- (a) provide for the transfer of the undertakings of savings bank companies to their parent banks; and**
- (b) provide for the dissolution of those companies; and**
- (c) repeal the Private Savings Banks Act 1983**

1 Short Title and commencement

- (1) This Act may be cited as the Private Savings Banks (Transfer of Undertakings) Act 1992.
- (2) Except as provided in section 22(2) and section 23(3), this Act shall come into force on the date on which it receives the Royal assent.

2 Interpretation

In this Act, unless the context otherwise requires,—

appointed day, in relation to a savings bank company, means the date appointed by the Governor-General under section 4 for the vesting of the undertaking of the savings bank company in its successor

Inland Revenue Acts means the Acts specified in the Schedule of the Tax Administration Act 1994

instrument includes—

- (a) any instrument (other than an enactment) of any form or kind that creates, evidences, modifies, or extinguishes rights, interests, or liabilities or would do so if it or a copy thereof were lodged, filed, or registered under any enactment; and
- (b) any judgment, order, or process of a court

instrument by way of security has the meaning assigned to it in section 2 of the Chattels Transfer Act 1924

land has the meaning assigned to it in section 2 of the Land Transfer Act 1952

liabilities means liabilities, debts, charges, duties, and obligations of every description (whether present or future, actual or contingent, and whether payable or to be observed or performed in New Zealand or elsewhere)

Minister means the Minister of Finance

parent bank, in relation to a savings bank company, means a parent bank as defined in section 2 of the Private Savings Banks Act 1983

property means property of every kind whether tangible or intangible, real or personal, corporeal or incorporeal and, without limiting the generality of the foregoing, includes—

- (a) choses in action and money;
- (b) goodwill;
- (c) rights, interests and claims of every kind in or to property, whether arising from, accruing under, created or evidenced by or the subject of, an instrument or otherwise and whether liquidated or unliquidated, actual, contingent, or prospective

Reserve Bank means the Reserve Bank of New Zealand

rights means all rights, powers, privileges, and immunities, whether actual, contingent, or prospective

savings bank company means a company named in the first column of Schedule 1 and, where such a company has been dissolved, means the company as it existed before its dissolution

security means a mortgage, submortgage, charge (whether legal or equitable), debenture, bill of exchange, promissory note, guarantee, indemnity, defeasance, hypothecation, instrument by way of security, lien, pledge, or other security for the payment of money or for the discharge of any other obligation or liability and in any case whether upon demand or otherwise, whether present or future and whether actual or contingent, and includes an agreement or undertaking to give or execute whether upon demand or otherwise any of the foregoing

successor, in relation to a savings bank company, means the body corporate named opposite the name of the savings bank company in Schedule 1

undertaking, in relation to a savings bank company, means the property, rights, and liabilities of the company, other than any property or rights that are specified in an Order in Council made under section 4 in relation to the company as being property or rights to which the order does not apply.

Section 2 **Inland Revenue Acts**: amended, on 1 April 1995 (applying with respect to the tax on income derived in 1995–96 and subsequent income years), by section YB 1 of the Income Tax Act 1994 (1994 No 164).

3 **Act to bind the Crown**

This Act binds the Crown.

4 **Transfer of undertakings of savings bank companies to successors**

- (1) The Governor-General may, by Order in Council, on the advice of the Minister given in accordance with a recommendation of the Reserve Bank, appoint a date on which the undertaking of a savings bank company named in the order shall vest in its successor and the undertaking of the savings bank company shall, by virtue of this Act, vest in its successor on that date.

- (2) The date specified in the Order in Council shall be a date that is not earlier than 4 months nor later than 6 months after the date on which the order is made.
- (3) An Order in Council must be made under this section in relation to a savings bank company within 12 months after the date on which this Act comes into force.
- (4) An Order in Council under this section may specify property or rights as being property or rights to which the order does not apply.
- (5) An Order in Council made under this section may specify that the savings bank company shall be deemed to be dissolved on the appointed day, and, if it does, the savings bank company shall be deemed to be dissolved on that date.

5 Consequential provisions on transfer of undertaking of savings bank company to successor

Without limiting the generality of section 4, the following provisions shall apply on and from the appointed day in relation to a savings bank company named in an Order in Council made under that section and in relation to the undertaking of the savings bank company:

- (a) a reference (express or implied) to the savings bank company in any instrument made, given, passed, or executed before the appointed day shall be read and construed as a reference to its successor:
- (b) the relationship between the savings bank company and a customer or depositor shall become the same relationship between its successor and that customer or depositor and the same rights and liabilities, including rights of set-off, shall exist between its successor and a customer or depositor as existed immediately before the appointed day between the savings bank company and that customer or depositor:
- (c) all contracts, agreements, conveyances, deeds, leases, licences, and other instruments, undertakings, and notices, (whether or not in writing), entered into by, made with, given to or by, or addressed to the savings bank company (whether alone or with any other person) before the appointed day and subsisting immediately be-

fore the appointed day shall, to the extent that they were previously binding on and enforceable by, against, or in favour of the savings bank company, be binding on and enforceable by, against, or in favour of its successor as fully and effectually in every respect as if, instead of the savings bank company, its successor had been the person by whom they were entered into, with whom they were made, or to or by whom they were given or addressed, as the case may be:

- (d) an instruction, order, direction, mandate, or authority given to the savings bank company and subsisting immediately before the appointed day shall be deemed to have been given to its successor:
- (e) a security held by the savings bank company as security for a debt or other liability to the savings bank company incurred before the appointed day shall be available to its successor as security for the discharge of that debt or liability and, where the security extends to future or prospective debts or liabilities, shall be available as security for the discharge of debts or liabilities to its successor incurred on or after the appointed day, and, in relation to a security, its successor shall be entitled to all the rights and priorities, however they arise, and shall be subject to all liabilities to which the savings bank company would have been entitled or subject if this Act had not been passed:
- (f) all the rights and liabilities of the savings bank company as bailor or bailee of documents or chattels shall be vested in and assumed by its successor:
- (g) a negotiable instrument or order for payment of money which, before the appointed day is drawn on or given to or accepted or endorsed by the savings bank company or payable at a place of business of the savings bank company, shall, unless the context otherwise requires, have the same effect on and after the appointed day as if it had been drawn on or given to or accepted or endorsed by its successor instead of the savings bank company or was payable at the place of business of its successor:

- (h) a reference (express or implied) to the holder for the time being of a particular office (other than the office of director, secretary, or auditor) within the savings bank company in any instrument made, given, passed, or executed before the appointed day shall be read and construed as a reference to the person for the time being holding office as the chief executive of its successor or such other officer of its successor as is designated from time to time by the chief executive or by any other person acting under delegation from the chief executive:
- (i) any action, arbitration, or proceeding, or cause of action which immediately before the appointed day is pending or existing by, against, or in favour of the savings bank company or to which the savings bank company is a party may be prosecuted, and without amendment of any writ, pleading or other document, continued and enforced by, against, or in favour of its successor.

6 Certain matters not affected by vesting

- (1) Nothing effected or authorised by this Act—
 - (a) shall be regarded as placing a savings bank company, its successor, or any other person in breach of, or default under, any contract, or in breach of confidence, or as otherwise making any of them guilty of a civil wrong:
 - (b) shall be regarded as giving rise to a right for any person to—
 - (i) terminate or cancel or modify a contract or an agreement; or
 - (ii) enforce or accelerate the performance of an obligation; or
 - (iii) require the performance of an obligation not otherwise arising for performance:
 - (c) shall be regarded as placing a savings bank company, its successor, or any other person in breach of any enactment or rule of law or contractual provision prohibiting, restricting, or regulating the assignment or transfer of property or the disclosure of information:
 - (d) shall release a surety from an obligation:
 - (e) shall invalidate or discharge a contract or security.

- (2) Without limiting subsection (1), nothing in section 15 of the Private Savings Banks Act 1983 shall apply, or be taken as ever having applied, in relation to the vesting of the undertaking of a savings bank company in its successor pursuant to this Act.

7 Employees

Notwithstanding any other provision of this Act,—

- (a) on the appointed day in relation to a savings bank company and in relation to the undertaking of that savings bank company, each employee of the savings bank company shall become an employee of its successor but, for the purposes of every enactment, law, determination, contract, and agreement relating to the employment of each such employee, the contract of employment of that employee shall be deemed to have been unbroken and the period of service with the savings bank company shall be deemed to have been a period of service with its successor:
- (b) the terms and conditions of employment of each such employee shall, until varied, be identical with the terms and conditions of that employee's employment with the savings bank company immediately before the appointed day and be capable of variation in the same manner:
- (c) no such employee shall be entitled to receive any payment or other benefit by reason only of that employee ceasing by virtue of this Act to be an employee of the savings bank company.

8 Superannuation rights of employees

Notwithstanding any other provision of this Act,—

- (a) property held on trust or vested in any person under any provident, benefit, superannuation, or retirement fund or scheme for the employees of a savings bank company named in an Order in Council made under section 4 who are employed in connection with the undertaking of the company or their dependants or other persons and held or vested immediately before the appointed day in relation to that savings bank company shall, on and after the

appointed day, be deemed to be held on trust or vested in that person for those employees in their capacity as employees of its successor or their dependants or other persons on the same terms and conditions:

- (b) so far as necessary every reference in any instrument constituting that fund or scheme to the savings bank company or an employee of the savings bank company or a dependant of that employee or any other person shall be read and construed as a reference to its successor or an employee of that successor, or a dependant of that employee or any other person, as the case may be:
- (c) any superannuation scheme relating to employees of a savings bank company that was, immediately before the appointed day in relation to that savings bank company, an approved superannuation scheme within the meaning of the Superannuation Schemes Act 1989 shall continue to be an approved superannuation scheme on and after the appointed day.

9 Books and documents to remain evidence

- (1) Any document, matter, or thing which, if this Act had not been passed, would have been admissible in evidence in respect of any matter relating to the undertaking of a savings bank company named in an Order in Council made under section 4, for or against that savings bank company shall, on and after the appointed day in relation to that savings bank company, be admissible in evidence in respect of the same matter for or against its successor.
- (2) In this section, **document** has the same meaning as in section 2(1) of the Evidence Amendment Act (No 2) 1980.

10 Registers

- (1) No Registrar of Deeds or District Land Registrar or any other person charged with the keeping of any books or registers shall be obliged solely by reason of the foregoing provisions of this Act to change the name of a savings bank company to that of its successor in those books or registers or in any document.

- (2) The presentation to any registrar or other person of any instrument, whether or not comprising an instrument of transfer, by a savings bank company's successor—
- (a) executed or purporting to be executed by the successor; and
 - (b) relating to any property held immediately before the appointed day in relation to the savings bank company by that savings bank company; and
 - (c) containing a recital that that property has become vested in the savings bank company's successor by virtue of the provisions of this Act—
- shall, in the absence of evidence to the contrary, be sufficient proof that the property is vested in the successor.

11 Taxes and duties

For the purposes of the Inland Revenue Acts, and any other enactment that imposes or provides for the collection of a tax, duty, levy, or other charge,—

- (a) on and from the appointed day in relation to a savings bank company, the company and its successor shall, in respect of the undertaking of the savings bank company, be deemed to be the same person; and
- (b) in respect of the liability for and the assessment, determination, or imposition of taxes, duties, levies, or other charges accruing on and from the appointed day, all transactions entered into by, and acts of, the savings bank company shall, in so far as they relate to the undertaking of the savings bank company, be deemed to have been entered into by, or to be those of, its successor and to have been entered into or performed by its successor at the time when they were entered into or performed by the savings bank company.

12 Private Savings Banks Act 1983 to cease to apply

The Private Savings Banks Act 1983 and all regulations made under that Act shall cease to apply to a savings bank company named in an Order in Council made under section 4 of this Act on and from the appointed day.

13 Use of words bank, banker, and banking

[Repealed]

Section 13: repealed, on 21 August 2003, by section 48(1) of the Reserve Bank of New Zealand Amendment Act 2003 (2003 No 46).

14 Termination of guarantee of depositors

Notwithstanding section 5, on the appointed day in relation to a savings bank company named in an Order in Council made under section 4, the instrument of guarantee executed by that savings bank company and its parent bank pursuant to section 13 of the Private Savings Banks Act 1983 shall cease to have any force or effect.

15 Notice to depositors

- (1) Not later than 21 days after the date on which an Order in Council is made under section 4 in relation to a savings bank company, the parent bank of that company shall—
 - (a) give written notice of the matters set out in subsection (2) to every depositor of the company; and
 - (b) give public notice of the matters set out in subsection (3) in a principal metropolitan daily newspaper circulating in each of Auckland, Wellington, Christchurch, and Dunedin.
- (2) The notice given under subsection (1)(a) must state—
 - (a) that, by virtue of this Act, the undertaking of the savings bank company is to vest in the savings bank company's successor on the date (which must also be stated) specified in the Order in Council made under section 4;
 - (b) that, by virtue of this Act, all deposits with the savings bank company will, on that date, become deposits with the savings bank company's successor;
 - (c) that the guarantee of those deposits by the parent bank will cease on that date;
 - (d) that the depositor has the right to withdraw the amount standing to the credit of his or her account as a depositor as from the date of the notice at any time before the appointed day and, except in the case of a penalty imposed by or under any Act relating to the deposit, to do so without penalty.

- (3) The notice given under subsection (1)(b) must state—
- (a) that, by virtue of this Act, the undertaking of the savings bank company is to vest in the savings bank company's successor on the date (which must also be stated) specified in the Order in Council made under section 4:
 - (b) that, by virtue of this Act, all deposits with the savings bank company will, on that date, become deposits with the savings bank company's successor:
 - (c) that the guarantee by the parent bank of deposits with the savings bank company will cease on that date:
 - (d) that every person who is a depositor at the date on which notices under subsection (1)(a) are sent to all depositors has the right to withdraw the amount standing to the credit of his or her account as a depositor as from the date of such notices at any time before the appointed day and, except in the case of any penalty imposed by or under any other Act relating to the deposit, to do so without penalty.
- (4) Every notice to a depositor under subsection (1)(a) shall be sent to the depositor's last known address.
- (5) A failure to comply with this section does not affect the validity of an Order in Council made under section 4.

16 Repayment of deposits

A savings bank company in respect of which an Order in Council has been made under section 4 shall, on receipt of a request in writing from a depositor, being a person who was a depositor as at the date on which notices under section 15(1)(a) were sent to all depositors, repay the amount standing to the credit of the account of the depositor together with any interest accrued due, and, except in the case of a penalty imposed by or under any other Act relating to the deposit, shall do so without penalty.

17 Restrictions on taking deposits

No savings bank company in relation to which an Order in Council has been made under section 4 shall accept a deposit from any person who was not at the time when the order was

made a depositor unless, before the deposit is made, notice is given, either in writing or orally, to the person stating—

- (a) that, by virtue of this Act, the undertaking of the savings bank company will vest in the savings bank company's successor on the date (which must be stated) specified in the order:
- (b) that, by virtue of this Act, all deposits with the savings bank company will, on that date, become deposits with the savings bank company's successor:
- (c) that the guarantee of those deposits by the parent bank will cease on that date.

18 Continued application of regulations to accounts of minors

The provisions of the Private Savings Banks Regulations 1984 expressly relating to the operation of accounts by or on behalf of minors shall, notwithstanding the revocation of those regulations, apply, with such modifications as may be necessary, in relation to the accounts of minors in a savings bank company that are, pursuant to this Act, vested in that company's successor.

19 Nominations

Nominations made under Part 5 of the Private Savings Banks Regulations 1984 shall, notwithstanding the revocation of those regulations, continue in force in relation to accounts in a savings bank company that are, pursuant to this Act, vested in that company's successor and that Part of, and Schedule 1 of, those regulations shall continue to apply in relation to those nominations and accounts as if—

- (a) every reference in that Part and that schedule to a depositor was a reference to a depositor of that successor; and
- (b) every reference to a company, a savings bank, and a private savings bank, was a reference to that successor.

20 References to private savings banks in other Acts

References in any other Act to a private savings bank or to a savings bank company shall be deemed to be references to a savings bank company's successor.

21 Application of Unclaimed Money Act 1971

For the purposes of section 4(1) of the Unclaimed Money Act 1971, money of the kind referred to in paragraph (a) or paragraph (b) or paragraph (c)(i) of that subsection deposited with a savings bank company that, by virtue of this Act, becomes money deposited with that savings bank company's successor, shall be deemed to have been deposited with that savings bank company's successor when it was deposited with the savings bank company.

22 Amendments to other Acts

- (1) The enactments specified in Schedule 2 are hereby amended in the manner indicated in that schedule.
- (2) Subsection (1) shall come into force on a date to be appointed by the Governor-General by Order in Council.
- (3) No Order in Council shall be made under subsection (2) until the undertaking of every savings bank company has vested in its successor pursuant to this Act.

Section 22(2): subsection (1) brought into force, on 22 May 1998, by the Private Savings Banks (Transfer of Undertakings) Act Commencement Order 1998 (SR 1998/71).

23 Repeal of Private Savings Banks Act 1983

- (1) The Private Savings Banks Act 1983 is hereby repealed.
- (2) The regulations and order specified in Schedule 3 are hereby revoked.
- (3) This section shall come into force on a date to be appointed by the Governor-General by Order in Council.
- (4) No Order in Council shall be made under this section until the undertaking of every savings bank company has vested in its successor pursuant to this Act.

Section 23(3): this section brought into force, on 10 September 1993, by the Private Savings Banks Act Repeal Order 1993 (SR 1993/276).

24 Special provisions relating to ownership accounts with private savings banks

- (1) Every savings bank company's successor shall, on and after the appointed day, be deemed to be an authorised savings institution for the purposes of—
 - (a) the Farm Ownership Savings Act 1974;
 - (b) the Home Ownership Savings Act 1974;
 - (c) the Fishing Vessel Ownership Savings Act 1977.
- (2) Every Ordinary Farm Ownership Account and Special Farm Ownership Account (within the meaning of section 2(1) of the Farm Ownership Savings Act 1974) subsisting with a savings bank company immediately before the appointed day shall, on and after the appointed day, be deemed to be an Ordinary Farm Ownership Account or Special Farm Ownership Account, as the case may be, with the savings bank company's successor and the provisions of that Act (including sections 12 and 14C) shall apply accordingly with such modifications as may be necessary.
- (3) Every Ordinary Home Ownership Account and Special Home Ownership Account (within the meaning of section 2(1) of the Home Ownership Savings Act 1974), subsisting with a savings bank company immediately before the appointed day shall, on and after the appointed day, be deemed to be an Ordinary Home Ownership Account or Special Home Ownership Account, as the case may be, with that savings bank company's successor and the provisions of that Act (including sections 12 and 14C) shall apply accordingly with such modifications as may be necessary.
- (4) Every Fishing Vessel Ownership Account and Special Fishing Vessel Ownership Account (within the meaning of section 2(1) of the Fishing Vessel Ownership Savings Act 1977) subsisting with a savings bank company immediately before the appointed day shall, on and after the appointed day, be deemed to be a Fishing Vessel Ownership Account or Special Fishing Vessel Ownership Account, as the case may be, with that savings bank company's successor, and the provisions of that Act (including sections 12 and 17) shall apply accordingly with such modifications as may be necessary.

Schedule 1

s 2

Savings bank companies' successors

Savings bank company	Successor
A.N.Z. Savings Bank (New Zealand) Limited	ANZ Banking Group (New Zealand) Limited
Bank of New Zealand Savings Bank Limited	Bank of New Zealand
The National Bank of New Zealand Savings Bank Limited	The National Bank of New Zealand Limited
Westpac Savings Bank-NZ-Limited	Westpac Banking Corporation.

Schedule 1: amended, on 18 December 1992, by section 2 of the Private Savings Banks (Transfer of Undertakings) Amendment Act 1992 (1992 No 134).

Schedule 2

s 22(1)

Enactments amended

Administration Act 1969 (1969 No 52) (RS Vol 19, p 1)

Amendment(s) incorporated in the Act(s).

**Farm Ownership Savings Act 1974 (1974 No 45)
(Reprinted 1976, Vol 5, p 3685)**

Amendment(s) incorporated in the Act(s).

Fishing Vessel Ownership Savings Act 1977 (1977 No 62)

Amendment(s) incorporated in the Act(s).

**Home Ownership Savings Act 1974 (1974 No 51) (Reprinted
1976, Vol 5, p 3893)**

Amendment(s) incorporated in the Act(s).

Post Office Bank Act 1987 (1987 No 114)

Amendment(s) incorporated in the Act(s).

Securities Act 1978 (1978 No 103) (RS Vol 15, p 533)

Amendment(s) incorporated in the Act(s).

Unclaimed Money Act 1971 (1971 No 28) (RS Vol 21, p 831)

Amendment(s) incorporated in the Act(s).

Schedule 2: amended, on 1 August 2008, by section 349 of the Lawyers and Conveyancers Act 2006 (2006 No 1).

Schedule 3

s 23(2)

Order and regulations revoked

**Private Savings Banks (Commencement of Business) Order
1964 (SR 1964/162)**

Private Savings Banks Regulations 1984 (SR 1984/51)

**Private Savings Banks Regulations 1984, Amendment No 1
(SR 1984/215)**

**Private Savings Banks Regulations 1984, Amendment No 2
(SR 1987/172)**

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Notes

1 *General*

This is a reprint of the Private Savings Banks (Transfer of Undertakings) Act 1992. The reprint incorporates all the amendments to the Act as at 31 August 2012, 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)***

Regulatory Reform (Repeals) Act 2012 (2012 No 71): section 3

Lawyers and Conveyancers Act 2006 (2006 No 1): section 349

Reserve Bank of New Zealand Amendment Act 2003 (2003 No 46): section 48(1)

Private Savings Banks (Transfer of Undertakings) Act Commencement Order 1998 (SR 1998/71)

Income Tax Act 1994 (1994 No 164): section YB 1

Private Savings Banks Act Repeal Order 1993 (SR 1993/276)

Private Savings Banks (Transfer of Undertakings) Amendment Act 1992 (1992 No 134)

