

**Reprint
as at 18 August 1954**



J R McKenzie Trust Act 1947

Private Act 1947 No 1
Date of assent 26 September 1947
Commencement 26 September 1947

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An Act to vary certain charitable and educational trusts established by John Robert McKenzie, of Christchurch, merchant

Preamble

Whereas by deed bearing date 12 February 1940, made between John Robert McKenzie, of Christchurch, merchant

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.

(hereinafter referred to as the **donor**), of the one part, and Alfred William Duncan, company manager, and Sir Alexander Fowler Roberts, Knight of the British Empire, both of Wellington, of the other part, it was provided that the Board of Trustees thereby constituted should on receipt of the annual income of the trust funds comprised in the said deed, after paying and discharging all costs, charges, and expenses properly incurred from time to time in relation to the administration of the trusts created by the said deed, divide the said annual income which should arise into 5 equal parts and use and apply such equal parts within the Dominion of New Zealand for the purposes thereafter set forth and/or any of them:

And whereas the purpose of application of 4 of the said 5 equal parts was set out as being:

- (a) for the benefit of soldiers, sailors, airmen, and/or members of the mercantile marine who, being permanently domiciled within the Dominion of New Zealand, should have served or should serve in any war in which New Zealand had been or at any time should be engaged, and who should have suffered or should suffer temporary or permanent disability, or whose opportunities for advancement in life or earning a livelihood had been or should be prejudiced as a result of war service:
- (b) for the benefit of the Royal New Zealand Society for the Health of Women and Children (Incorporated) for the general purposes of the organisation known as the Plunket Society:
- (c) for the benefit of delicate, ill, ailing, or backward children, who might be in need of special medical, surgical, or curative treatment or special educational instruction or vocational training and who for the time being should be under the age of 16 years, with power, nevertheless, in necessitous cases, to extend such limitation as to age to 17 years if thought fit:
provided, however, that the class of child eligible for benefit thereunder should not be deemed to include that class defined in the constitution of the New Zealand

Crippled Children Society, for which class provision appeared already to have been made:

And whereas by the said deed the said Board of Trustees was invested with the discretion as to apportionment and the power of exclusion therein set out:

And whereas the purpose of application of the remaining 1 of the said 5 equal parts was set out as being:

for any charitable or educational purpose or purposes in the Dominion of New Zealand selected by the said Board of Trustees, with power to vary the purpose or purposes from time to time and, if thought fit, to apply all or any part thereof for the specified objects (a), (b), and (c) thereinbefore stated, or any of them:

And whereas provision was made in the said deed for the setting up and constitution of the said Board of Trustees and for the management, administration, and performance of the trusts created by the said deed, including power for the Board to make rules and regulations for the purpose of governing its own acts and proceedings in such manner as might be deemed expedient:

And whereas the said Board of Trustees was duly constituted, and reappointments and new appointments have been made in conformity with the provisions of the said deed:

And whereas the said Board has met at regular intervals, and up to the present time a sum of 35,600 pounds has been received and disbursed by the said Board in performance of the trusts established by the said deed:

And whereas experience has shown that the said Board is unduly restricted by the division of the net annual income into 5 equal parts and the directions to use and apply such 5 equal parts in the proportions set forth in the said deed, and the said Board is of the opinion that, by reason of such restrictions, many deserving objects are being excluded from participation in the donor's bounty:

And whereas it is the desire of the donor and the said Board that the said trusts shall be varied in manner hereinafter appearing.

1 Short Title

This Act may be cited as the J R McKenzie Trust Act 1947.

2 Variation of trusts

The Board of Trustees shall henceforth, so long as the trusts of the said deed shall be subsisting and capable of taking effect, use and apply the net annual income of the trust funds within the Dominion of New Zealand for the following purposes, or for such 1 or more of those purposes, to the exclusion of the others or other of them, and in such sums or proportions, as the Board of Trustees may from time to time in its absolute discretion think fit, namely:

- (i) for the benefit of persons who are or at any time have or shall have been members of the Armed Forces of His Majesty (whether raised in New Zealand or in any other part of the British Commonwealth) or members of the mercantile marine of any British country, and who, being domiciled within the Dominion of New Zealand or any dependency of New Zealand, shall have served or shall serve in any war in which New Zealand has been or shall at any time be engaged, and who shall have suffered or shall suffer temporary or permanent disability through wounds or sickness, or whose opportunities for advancement in life or earning a livelihood have been or shall be prejudiced as a result of war service:
- (ii) for the benefit of the Royal New Zealand Society for the Health of Women and Children (Incorporated) for the general purposes thereof:
- (iii) for the benefit of delicate, ill, ailing, or backward children or children who may be in need of special medical, surgical, or curative treatment or special educational instruction or vocational training and who for the time being shall be under the age of 16 years, with power, nevertheless, in necessitous cases to extend such limitation as to age to 17 years if thought fit:
- (iv) for any charitable or educational purpose or purposes from time to time selected by the Board of Trustees.

Section 2: amended, on 18 August 1954, by section 10(a) of the McKenzie Trusts Act 1954 (1954 No 1 (P)).

Section 2: amended, on 18 August 1954, by section 10(b) of the McKenzie Trusts Act 1954 (1954 No 1 (P)).

3 Variation to take effect

The said deed of trust shall henceforth be read and construed and be deemed to take effect accordingly.

4 Private Act

This Act is hereby declared to be a private Act.

J R McKenzie Trust Amendment Act 1970

Private Act 1970 No 4
Date of assent 27 November 1970
Commencement 27 November 1970

Preamble

Whereas by deed bearing date 12 February 1940 John Robert McKenzie of Christchurch, merchant, established certain charitable and educational trusts under the name of The J. R. McKenzie Trust:

And whereas the said trusts were varied by a private Act the Short Title of which is the J R McKenzie Trust Act 1947:

And whereas certain provisions of the 1947 Act were further varied by a private Act the Short Title of which is the McKenzie Trusts Act 1954:

And whereas the trust funds at the date hereof consist wholly of five hundred and sixty-six thousand (566,000) "B" ordinary shares of two dollars (\$2) each in the capital of a private company registered and incorporated under the name of Rangatira Pty. Limited:

And whereas under section 2 of the J R McKenzie Trust Act 1947 (as amended by section 10 of the McKenzie Trusts Act 1954) the Board of Trustees is directed to use and apply the net annual income of the trust fund for the purposes set out in the said section, the net annual income being the balance of the annual income accruing to the trust funds after paying and discharging all costs, charges, and expenses properly incurred from time to time in relation to the administration of the said trusts:

And whereas it is desirable that the Board of Trustees be empowered to retain a certain portion of the net annual income to provide capital growth of the trust funds thus improving the future income of the trust:

And whereas it is also in the long-term interests of the trust that the Board of Trustees be empowered to treat as capital any dividend in respect of the shares in Rangatira Pty. Limited or

in any other company in which any part of the trust funds may be invested from time to time where such dividend is declared to be paid out of capital reserves or profits made on the sale of capital assets or both:

And whereas it is expedient that the provisions of the J R McKenzie Trust Act 1947 should be further varied and amended in the manner hereinafter set forth:

And whereas the above-mentioned powers cannot be attained except by legislation.

1 Short Title

This Act may be cited as the J R McKenzie Trust Amendment Act 1970, and shall be read together with and be deemed part of the J R McKenzie Trust Act 1947 (hereinafter referred to as “the principal Act”).

2 Part of income may be accumulated

- (1) Notwithstanding anything in the principal Act (as amended by section 10 of the McKenzie Trusts Act 1954) or in the said deed bearing date 12 February 1940, the Board of Trustees may in any year accumulate such portion, not exceeding in any one year 30 per centum, of the net annual income of the trust funds as the Board in its absolute discretion thinks fit.
- (2) The whole or any part of any income for the time being accumulated under subsection (1) may from time to time—
 - (a) be applied by the Board for any 1 or more of the purposes set out in section 2 of the principal Act (as so amended):
 - (b) be invested by the Board in accordance with paragraph 11 of the said deed:
 - (c) if the Board so directs before 31 March 1990, be added to the capital of the trust funds.

3 Power to treat payments in the nature of income as capital

Notwithstanding any rule of law to the contrary, the Board of Trustees is empowered to treat as capital any dividend payments received by it in respect of any shares in any company or companies in which the trust funds or any part thereof may be invested from time to time in all cases where the dividend

so paid is declared by the company making the same to be paid out of capital reserves or profits made on the sale or realisation of capital assets or both.

4 Costs and charges of Act, how to be paid

All costs, charges, disbursements, and expenses of and incidental to the preparing, obtaining, and passing of this Act or otherwise in relation thereto shall be paid by the Board of Trustees out of the income of the trust funds.

5 Private Act

This Act is hereby declared to be a private Act.

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Notes

1 *General*

This is a reprint of the J R McKenzie Trust Act 1947. The reprint incorporates all the amendments to the Act as at 18 August 1954, 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)*

McKenzie Trusts Act 1954 (1954 No 1 (P)): section 10
