

Savings-Bank Profits Act Amendment Act 1902

Public Act 1902 No 27
Date of assent 1 October 1902

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An Act to amend “The Savings-Bank Profits Act, 1878.”

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:—

1 Short Title.

The Short Title of this Act is “The Savings-Bank Profits Act Amendment Act, 1902”; and it shall form part of and be read together with “The Savings-Bank Profits Act, 1878.”

2 Definition of expression “institution.”

From and after the passing of this Act the expression “institution” in “The Savings-Bank Profits Act, 1878,” shall include any educational institution, free public library, or public art gallery now or hereafter established in Otago, so far as future profits are concerned.

3 Excess profits may be paid to University of Otago.

As from the passing of “The Savings-Bank Profits Act, 1878,” the University of Otago shall be deemed to have been an institution within the meaning of that

Act, and its provisions shall apply, and be deemed to have at all times applied, to that institution accordingly.