

**Reprint
as at 3 June 2017**



Finance Act (No 2) 1942

Public Act	1942 No 14
Date of assent	26 October 1942
Commencement	26 October 1942

Finance Act (No 2) 1942: repealed, on 3 June 2017, by section 3(1) of the Statutes Repeal Act 2017 (2017 No 23).

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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.

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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 (No 2) 1942.

2 Authorising payment out of Dairy Industry Account of contributions towards capital expenditure incurred in reorganisation of dairy industry to meet wartime requirements

[Repealed]

Section 2: repealed, on 1 September 1961, by section 73 of the Dairy Production and Marketing Board Act 1961 (1961 No 5).

3 Authorising payment of annual subsidies from Consolidated Fund into several superannuation funds

[Repealed]

Section 3: repealed, on 1 April 1948, by section 91(1) of the Superannuation Act 1947 (1947 No 57).

4 Repeal of provision requiring statement as to royalties in Controller and Auditor-General's annual report

[Repealed]

Section 4: repealed, on 1 January 1954, by section 120(1) of the Public Revenues Act 1953 (1953 No 73).

5 Authorising refund of portion of sales tax paid in respect of materials used in manufacture of goods that are subject to a lower rate of sales tax

[Repealed]

Section 5: repealed, on 1 July 1974, by section 83(1) of the Sales Tax Act 1974 (1974 No 18).

6 Annual licence duty payable by only one of several agents of same foreign insurer

[Repealed]

Section 6: repealed, on 1 December 1952, by section 14(1) of the Companies Amendment Act 1952 (1952 No 66).

7 Companies to pay annual licence duty on own behalf as well as on behalf of foreign insurers

[Repealed]

Section 7: repealed, on 1 December 1952, by section 14(1) of the Companies Amendment Act 1952 (1952 No 66).

8 This section and next 2 sections to be read with Death Duties Act 1921

[Repealed]

Section 8: repealed (with effect on 21 July 1955), on 28 October 1955, by section 89(1) of the Estate and Gift Duties Act 1955 (1955 No 105).

9 Rebate of gift duty on gifts subject to duty in other countries

[Repealed]

Section 9: repealed (with effect on 21 July 1955), on 28 October 1955, by section 89(1) of the Estate and Gift Duties Act 1955 (1955 No 105).

10 Situation of shares in New Zealand companies for purposes of gift duty

[Repealed]

Section 10: repealed (with effect on 21 July 1955), on 28 October 1955, by section 89(1) of the Estate and Gift Duties Act 1955 (1955 No 105).

11 This section and next 3 sections to be read with Social Security Act 1938

[Repealed]

Section 11: repealed, on 1 April 1964, by section 40 of the Social Security Amendment Act 1963 (1963 No 47).

12 Authorising refund of portion of fees paid to medical practitioners in respect of specialist services

[Repealed]

Section 12: repealed, on 1 April 1964, by section 40 of the Social Security Amendment Act 1963 (1963 No 47).

13 Deduction at source of combined charge on income included in certain payments

[Repealed]

Section 13: repealed, on 24 October 1957, by section 5(3) of the Income Tax Assessment Act 1957 (1957 No 93).

14 Section 112 of Social Security Act (as to refunds in cases of exemption) amended

[Repealed]

Section 14: repealed, on 24 October 1957, by section 5(3) of the Income Tax Assessment Act 1957 (1957 No 93).

15 Authorising refunds of tax to which the Income-tax (United Kingdom Traders) Exemption Order 1942 applies

[Repealed]

Section 15: repealed, on 12 October 1946, by section 6(2) of the Land and Income Tax Amendment Act 1946 (1946 No 38).

16 Amending special provisions as to income tax of petroleum-mining companies

[Repealed]

Section 16: repealed, on 1 April 1955, by section 246(1) of the Land and Income Tax Act 1954 (1954 No 67).

17 Salaries of certain members of the War Administration

[Repealed]

Section 17: repealed, on 1 January 1951, by section 29(1) of the Civil List Act 1950 (1950 No 99).

18 Payment of salaries of certain administrative officers out of War Expenses Account

- (1) Section 19 of the Public Service Act 1912 shall not apply in any case where the emoluments, salaries, and allowances of any officer in the Administrative Division of the Public Service are paid out of the War Expenses Account.
- (2) This section shall be deemed to have come into force at the commencement of the War Expenses Act 1939.

19 Authorising transfer to War Expenses Account of surplus in any special account established under section 5 of Marketing Amendment Act 1939

- (1) Any surplus for the time being standing to the credit of any special account established under section 5 of the Marketing Amendment Act 1939 may by direction or with the authority of the Minister of Finance, and without further appropriation than this section, be transferred in whole or in part to the War Expenses Account.
- (2) Any moneys heretofore transferred to the War Expenses Account from any of the special accounts referred to in the last preceding subsection shall be deemed to have been lawfully transferred.

20 Release, etc, of securities vested in the Crown

[Repealed]

Section 20: repealed, on 1 January 1954, by section 120(1) of the Public Revenues Act 1953 (1953 No 73).

21 Powers of attorney in relation to Government stock

[Repealed]

Section 21: repealed, on 1 January 1954, by section 73(1) of the New Zealand Loans Act 1953 (1953 No 74).

22 Members of General Assembly not to be disqualified by receipt of travelling allowances

- (1) The provisions of the Legislature Act 1908, or of the Electoral Act 1927, or of any other Act, as to the disqualification of members of the General Assembly or of candidates for election as members of Parliament shall not apply with re-

spect to any payment that has been or may hereafter be received out of public moneys by way of travelling allowance or reimbursement of travelling expenses in respect of services as a member of any council, board, committee, or other body.

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

23 Members of General Assembly not to be disqualified by receipt, during the war period, of compensation for compulsory acquisition of personal property or for exercise of statutory powers in respect of property

[Expired]

Section 23: expired, on 2 September 1946, by section 23(2).

24 Temporary provision as to travelling expenses of members of General Assembly

[Repealed]

Section 24: repealed, on 1 January 1951, by section 29(1) of the Civil List Act 1950 (1950 No 99).

25 Superannuation schemes not to be established by local authorities except with consent of Governor-General in Council

[Repealed]

Section 25: repealed, on 1 April 1991, by section 79(a) of the National Provident Fund Restructuring Act 1990 (1990 No 126).

26 Permanent members of Public Service may become contributors to Superannuation Fund in respect of previous temporary service

[Repealed]

Section 26: repealed, on 1 April 1948, by section 91(1) of the Superannuation Act 1947 (1947 No 57).

27 Restoration of superannuation rights to persons retiring from Government or Education Service for service with armed forces

[Repealed]

Section 27: repealed, on 1 April 1948, by section 91(1) of the Superannuation Act 1947 (1947 No 57).

28 Special provision as to superannuation of certain persons compulsorily retired from navy, army, or air force

[Repealed]

Section 28: repealed, on 1 April 1948, by section 91(1) of the Superannuation Act 1947 (1947 No 57).

29 Validating a certain payment by Dunedin Savings-bank

The payment of 50 pounds made during the financial year ended on 31 March 1942 by the trustees of the Dunedin Savings-bank to the Air Training Corps of the Royal New Zealand Air Force is hereby validated.

Reprints notes

1 *General*

This is a reprint of the Finance Act (No 2) 1942 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)

National Provident Fund Restructuring Act 1990 (1990 No 126): section 79(a)

Sales Tax Act 1974 (1974 No 18): section 83(1)

Social Security Amendment Act 1963 (1963 No 47): section 40

Dairy Production and Marketing Board Act 1961 (1961 No 5): section 73

Income Tax Assessment Act 1957 (1957 No 93): section 5(3)

Estate and Gift Duties Act 1955 (1955 No 105): section 89(1)

Land and Income Tax Act 1954 (1954 No 67): section 246(1)

New Zealand Loans Act 1953 (1953 No 74): section 73(1)

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

Companies Amendment Act 1952 (1952 No 66): section 14(1)

Civil List Act 1950 (1950 No 99): section 29(1)

Superannuation Act 1947 (1947 No 57): section 91(1)

Land and Income Tax Amendment Act 1946 (1946 No 38): section 6(2)

Finance Act (No 2) 1942 (1942 No 14): section 23(2)