

Reprint  
as at 3 June 2017



## Municipal Insurance Act 1960

Public Act	1960 No 29
Date of assent	17 October 1960
Commencement	17 October 1960

Municipal Insurance Act 1960: repealed, on 3 June 2017, by section 3(1) of the Statutes Repeal Act 2017 (2017 No 23).

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### An Act to confer certain powers on City Councils, Borough Councils, and Town Councils in relation to insurance

#### 1 Short Title

This Act may be cited as the Municipal Insurance Act 1960.

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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 Department of Internal Affairs.**

## 2 Interpretation

In this Act, unless the context otherwise requires,—

**the company** means the New Zealand Municipalities Cooperative Insurance Company Limited

**local authority** means a local authority within the meaning of the Local Government Act 2002.

Section 2 **council**: repealed, on 22 October 1981, by section 2(1) of the Municipal Insurance Amendment Act 1981 (1981 No 80).

Section 2 **local authority**: replaced, on 1 July 2003, by section 262 of the Local Government Act 2002 (2002 No 84).

## 3 Authority to register company

- (1) Notwithstanding anything to the contrary in the Companies Act 1955 or in any other enactment, a company may, with the prior consent in writing of the Minister of Finance, be registered under the provisions of that Act having the name “The New Zealand Municipalities Cooperative Insurance Company Limited”.
- (2) The consent of the Minister to the registration of the company may be given upon or subject to such conditions as he thinks fit, including, if he so requires, a condition that the company shall not be entitled to exercise any specified powers conferred on it by its memorandum of association or by its articles of association except with the prior consent of the Governor-General in Council.

## 4 Restriction on altering memorandum or articles

The company may not alter its memorandum of association or its articles of association except with the prior consent in writing of the Minister of Finance.

## 5 Membership of company

Subject to the provisions of the memorandum and articles of association of the company, any local authority may become a member of the company by executing the memorandum and articles of association of the company, or by applying for and taking shares in the capital of the company, or, with the consent of the directors of the company, by acquiring shares from a member of the company.

Section 5: amended on 22 October 1981, by section 3(1) of the Municipal Insurance Amendment Act 1981 (1981 No 80).

## 6 Raising money to pay for shares

*[Repealed]*

Section 6: repealed, on 1 July 2003, by section 262 of the Local Government Act 2002 (2002 No 84).

## 7 Insurance and accident funds may be applied in payment of shares and premiums

Any local authority may from time to time apply any money in any fire insurance fund or accident fund established by it under section 128 or section 129 of

the Municipal Corporations Act 1954 or the corresponding provisions of any former Act or established pursuant to section 208 of the Local Government Act 1974 or kept pursuant to section 209 of that Act, or any insurance fund of that or any similar kind established under any special Act, in payment for shares in the capital of the company or in payment of insurance premiums to the company.

Section 7: amended, on 22 October 1981, by section 3(3) of the Municipal Insurance Amendment Act 1981 (1981 No 80).

Section 7: amended, on 1 April 1980, by section 8(3) of the Local Government Amendment Act 1979 (1979 No 59).

## Reprints notes

### **1** *General*

This is a reprint of the Municipal Insurance Act 1960 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)

Local Government Act 2002 (2002 No 84): section 262

Municipal Insurance Amendment Act 1981 (1981 No 80)

Local Government Amendment Act 1979 (1979 No 59): section 8(3)