

Reprint
as at 3 June 2017



Finance Act 1971

Public Act 1971 No 55
Date of assent 19 November 1971
Commencement 19 November 1971

Finance Act 1971: repealed, on 3 June 2017, by section 3(1) of the Statutes Repeal Act 2017 (2017 No 23).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 make provisions with respect to public finance and other matters

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.

1 Short Title

This Act may be cited as the Finance Act 1971.

2 Railway deviation authorised

[Repealed]

Section 2: repealed, on 1 February 1982, by section 248(1) of the Public Works Act 1981 (1981 No 35).

3 Contributions towards Xth British Commonwealth Games

- (1) It shall be lawful and be deemed to have been lawful for any local authority or public body to make contributions from its general fund or account to Xth British Commonwealth Games Limited, a company incorporated under the Companies Act 1955, and having for its principal object the organisation, management, and financial control of the British Commonwealth Games to be held in Christchurch in 1974.
- (2) No gift duty shall be payable on any contribution made pursuant to subsection (1).

4 Guarantees of Western Samoan Government loans

- (1) The Minister of Finance may from time to time, pursuant to the Public Finance Act 1989 and on behalf of Her Majesty the Queen, give in respect of any money borrowed in New Zealand by the Government of Western Samoa by the issue of stock registered in New Zealand by the Reserve Bank of New Zealand on behalf of that Government, and in respect of any interest thereon, any guarantee, indemnity, or security on or subject to such terms and conditions as the Minister thinks fit.
- (2) *[Repealed]*
- (3) It shall be lawful for a trustee, unless expressly forbidden by the instrument (if any) creating the trust, to invest any trust funds in his hands in any stock in respect of which the Minister of Finance has given a guarantee or indemnity or security under this section.

Section 4(1): amended, on 1 July 1989, by section 86(1) of the Public Finance Act 1989 (1989 No 44).

Section 4(1): amended, on 1 April 1978, by section 160(1) of the Public Finance Act 1977 (1977 No 65).

Section 4(2): repealed, on 1 April 1978, by section 160(1) of the Public Finance Act 1977 (1977 No 65).

5 Application of surplus of separate or special rate

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

6 Timber Workers' Housing Pool Account

- (1) There may, without further appropriation than this section, be paid out of the Timber Workers' Housing Pool Account established under section 24 of the Fi-

nance Act (No 2) 1946 into a Crown Bank Account to the credit of such account as the Minister of Finance may direct such amounts as the Minister of Finance may approve to be spent in such ways as the Minister of Forests, with the concurrence of the Minister of Finance, determines will be for the benefit of the sawmilling and timber industry; and all or any of the money to be so spent may be spent for the purposes of the Timber Industry Training Centre, Rotorua.

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

Section 6(1): amended, on 25 January 2005, pursuant to section 83(7) of the Public Finance Act 1989 (1989 No 44).

Schedule
Railway authorised
[Repealed]

s 2

Schedule: repealed, on 1 February 1982, by section 248(1) of the Public Works Act 1981 (1981 No 35).

Reprints notes

1 *General*

This is a reprint of the Finance Act 1971 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)

Public Finance Act 1989 (1989 No 44): sections 83(7), 86(1)

Public Works Act 1981 (1981 No 35): section 248(1)

Public Finance Act 1977 (1977 No 65): section 160(1)