

STATUTES OF NEW ZEALAND.

[PRIVATE ACTS DEEMED TO BE PUBLIC ACTS.]

SESSION 1880, 44 VICT.

1880, No. 1 .-Private,

As ACT to amend "The New Zealand Bank Act, 1861."

[31st July, 1880.]

NEW ZEALAND
BANK ACT 1861
AMENDMENT.

WHEREAS a joint-stock banking company called "The Bank of New Zealand" was, by "The New Zealand Bank Act, 1861" (hereinafter referred to as "the said Act") incorporated by the name of the Bank of New Zealand: And whereas by clause fifty-nine of the deed of settlement of the said Bank it was provided that it should be competent to the Board of Directors to establish any branch bank or banks at any place within New Zealand, and such banking agency or agencies or connections as the Board of Directors should determine: And whereas by clause eighty-two of the said deed it is provided that it should be lawful for a general meeting of the proprietors of the said Bank, by a majority of votes, to make new laws, regulations, and provisions of the company, and to amend, alter, and repeal all or any of the existing laws, regulations, and provisions of the company: Provided that no such new, amended, or altered laws, regulations, and provisions should be in force till confirmed at a subsequent general meeting by the votes of proprietors holding more than one-third of the actual paid-up capital of the Bank: And whereas by section three of the said Act it was enacted that the several laws, rules, regulations, clauses, and agreements contained in the said deed of settlement, or to be made under or by virtue or in pursuance thereof, are and shall be deemed and considered to be and shall be the by-laws for the time being of the said corporation, save and except in so far as any of them are or shall or may be altered, varied, or repealed by, or shall or may be inconsistent or incompatible with or repugnant to, any of the provisions of the said Act or of any of the laws or statutes in force in the said colony; subject, nevertheless, to be and the same may be amended, altered, or repealed either wholly or in part in the manner provided in the said deed of settlement; but no rule, provision, or by-laws shall on any account or pretence whatsoever be made by the said corporation either under or by virtue of the said deed of settlement or of the said Act in opposition to the general scope or true intent and meaning of the said deed of settlement, or of the said Act, or of any of the laws or statutes in force in the colony: And whereas at a meeting of the proprietors of the said Bank held on Friday, the twenty-seventh day of October, one thousand eight hundred and sixty-five, it was resolved that the said clause fifty-nine of the said deed of settlement should be altered, and such alteration was made as follows: "It shall be competent to the Board of Directors to establish any branch bank or banks at

Preamble.

any place within New Zealand or elsewhere in the British Dominions, and such banking agency or agencies or connections as the Board of Directors shall determine :” And whereas the said resolution was confirmed at a general meeting of the proprietors held on the twenty-seventh day of April, one thousand eight hundred and sixty-six, pursuant to the said deed of settlement : And whereas doubts have been raised as to whether such alteration was duly and validly made, and it is expedient that the said doubts should be set at rest :

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

Short Title.

1. The Short Title of this Act is “ The New Zealand Bank Act 1861 Amendment Act, 1880.”

Confirming alteration made in deed of settlement and acts done in conformity therewith. .

2. The alteration hereinbefore set forth purporting to have been made in the said deed of settlement shall be deemed and taken to have been duly and validly made and to have been as from the making thereof and to be authorized and binding and to have had and hereafter to have full force and effect, anything whatever to the contrary notwithstanding. Every act, matter, and thing at any time heretofore made or done by the said Bank or by the Board of Directors thereof in conformity with the provisions of the said deed so altered as aforesaid is hereby ratified, confirmed, and declared to have been and to be valid and binding as though the said clause fifty-nine as altered as aforesaid had been duly inserted in the said deed of settlement at the making thereof.

Effect of “The New Zealand Bank Act, 1861,” and deed of settlement as altered.

3. “ The New Zealand Bank Act, 1861,” and the said deed of settlement as altered or purporting to have been altered as aforesaid, shall be taken and held to have authorized and to authorize all and every act, matter, and thing done or to be done in pursuance thereof ; and the said Act and deed of settlement shall be taken to have conferred and to confer on the Board of Directors of the said Bank full authority to empower any one or more of their own number, or any other person or persons, either as a Local Board of Directors or otherwise, to carry on all or any part of the business of banking of every or any description at any branch bank heretofore or hereafter to be established in New Zealand or elsewhere in the British dominions.

1880, No. 2.—*Private.*

ASHBURTON COUNTY COUNCIL WATERWORKS ACT 1879 AMENDMENT.

AN ACT to amend “ The Ashburton County Council Waterworks Act, 1879.”
[1st September, 1880.]

Preamble.

WHEREAS it is expedient to amend “ The Ashburton County Council Waterworks Act, 1879 :”

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

Short Title.

1. The Short Title of this Act is “ The Ashburton County Council Waterworks Act 1879 Amendment Act, 1880.”

Act of 1879 incorporated.

2. This Act shall be read and construed as part of “ The Ashburton County Council Waterworks Act, 1879,” hereinafter called “ the said Act,”

Interpretation.

3. In this Act, if not inconsistent with the context,—

“ Loan ” means the sum of money to be borrowed under the provisions of this Act for the purposes of such water-supply scheme, and the purchase and execution of the works therewith connected :

“ District ” means the district described in the Second Schedule hereto :

“ Council ” means the County Council of the County of Ashburton,