

REPEALED: See Act, 1961 No.



ANALYSIS

Title
1. Short Title

2. Shares in overseas marketing companies

1960, No. 55

An Act to amend the Dairy Products Marketing Commission Act 1947 [25 October 1960]

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—This Act may be cited as the Dairy Products Marketing Commission Amendment Act 1960, and shall be read together with and deemed part of the Dairy Products Marketing Commission Act 1947* (hereinafter referred to as the principal Act).

2. Shares in overseas marketing companies—(1) Subsection (1) of section 18A of the principal Act (as inserted by section 3 of the Dairy Products Marketing Commission Amendment Act 1953) is hereby amended by repealing the proviso.

(2) Subsection (4) of the said section 18A is hereby amended by repealing the proviso, and substituting the following proviso:

*1957 Reprint, Vol. 3, p. 771
Amendment: 1958, No. 111

“Provided that no member or officer of the Commission who holds any shares or stock on behalf of the Commission shall vote at any meeting of any such company otherwise than in accordance with the directions of the Commission.”

(3) Subsection (8) of the said section 18A is hereby amended by omitting the words “and shall report as to the operations of the company for its then last ended financial year”.

(4) The said section 18A is hereby further amended by adding the following subsection:

“(9) The Commission shall in each year report to the Minister as to the operations of any such company for its then last ended financial year. No report under this subsection shall be laid before Parliament.”
