

Mr. Guinness.

MINING COMPANIES ACT 1886 AMENDMENT.

ANALYSIS.

<p>Title.</p> <p>1. Short Title.</p> <p>2. Court instead of creditors to appoint liquidators.</p> <p>3. Repeal of section 32 of said Act.</p> <p>4. Subsection 1 of section 50 of said Act amended.</p>	<p>5. Application of section 3 of this Act and section 33 of said Act. Appointment of attorney or agent. Certified copy of such appointment to be filed with Mining Registrar. Endorsement on certified copy.</p> <p>6. Section 45 of said Act amended.</p> <p>7. Sections 29 and 30 of said Act amended.</p>
---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

A BILL INTITULED

AN ACT to amend "The Mining Companies Act, 1886."

Title.

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

5 1. The Short Title of this Act is "The Mining Companies Act 1886 Amendment Act, 1888."

Short Title.

2. The power given by "The Mining Companies Act, 1886" (*hereinafter termed "the said Act"*), to the creditors of a company to appoint some fit person to be liquidator of the estate of the company, and to determine the remuneration of, and fix the security to be given by, the said liquidator shall not hereafter be exercised by the creditors, but the making of any such appointment of liquidator, the determining the remuneration of, and fixing the security to be given by, the said liquidator shall be made by the Court in which the winding-up proceedings are being carried on, and all provisions of "~~The Mining Companies Act, 1886,~~" *the said Act* contrary to or in conflict with this section shall be and the same are hereby repealed.

Court instead of creditors to appoint liquidators.

New clauses.

20 3. Section thirty-two of the said Act is hereby repealed, and in lieu thereof it is enacted as follows: The manager of every company shall in each year during the month of *January* make out a true and faithful statement of the affairs of such company, in the form of the Fourth Schedule to the said Act, accompanied by a statutory declaration verifying the same; and shall also in the same month in each year publish the same in the *Gazette*, and forward a copy of such statement to each and every person whose name appears on the share register.

Repeal of section 32 of said Act.

25 4. The words "not less than twice" in subsection one of section fifty of the said Act are hereby repealed.

Subsection 1 of section 50 of said Act amended.

Application of section 3 of this Act and section 33 of said Act.

Appointment of attorney or agent.

Certified copy of such appointment to be filed with Mining Registrar.

Endorsement on certified copy.

Section 45 of said Act amended.

Sections 29 and 30 of said Act amended.

5. Section three of this Act and section thirty-three of the said Act shall apply to any company registered or incorporated in Great Britain or elsewhere outside the colony under any Imperial or Colonial Act, or by Royal Charter, and also to any company registered or incorporated under any Act of the General Assembly for the purpose of working any metal or mineral in New Zealand. Every such British or foreign company shall, prior to commencing any mining operations or business in New Zealand appoint an attorney or agent, in writing, to represent such company in the colony, and such attorney or agent shall be deemed to be the manager of such company under the said Act. 5

A duly certified copy of every such appointment or power of attorney shall be filed by the said attorney within fourteen days after the receipt of the original appointment by him in the office of the Mining Registrar for the district in which the mining operations of the company are to be carried on. 15

The said attorney shall also endorse on the certified copy of his appointment a statement showing his exact address and occupation, and service of any proceedings upon such attorney or at the said address shall for all purposes be deemed good and sufficient service on the company represented by such attorney. 20

6. Section forty-five. The following words to be added to the end of section: "and the said transferee shall also pay to the company a fine of *one* pound if the transfer is not deposited with the manager within thirty-one days if the transfer is executed within the colony, sixty-one days if executed within any of the Australasian Colonies except New Zealand, ninety-one days if executed in any other place, and an additional fine of *one* pound for every thirty days thereafter; and all such fines shall be endorsed on the back of the transfer when registered." 25

7. In sections twenty-nine and thirty of the said Act the words "half-yearly" are repealed, and the word "yearly" substituted. 30