

This PUBLIC BILL originated in the HOUSE OF REPRESENTATIVES, and, having this day passed as now printed, is transmitted to the LEGISLATIVE COUNCIL for its concurrence.

*House of Representatives,
7th July, 1898.*

[AS AMENDED BY THE LEGISLATIVE COUNCIL.]

Mr. Joyce.

UNCLAIMED MONEYS.

ANALYSIS.

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A BILL INTITULED

AN ACT to provide for giving Publicity to Information relating to Unclaimed Funds, and for other Purposes. Title.

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

1. This Act may be cited for all purposes as "The Unclaimed Moneys Act, 1898." Short Title.

2. In this Act, unless the context otherwise requires, the terms following in inverted commas shall have the respective meanings hereby assigned to them, that is to say,— Interpretation.

"Company" shall mean,—

(a.) Every company which, having for its object the acquisition of gain, is registered or incorporated in the Colony of New Zealand under any Act relating to companies; and 15

(b.) Every company which, having for its object the acquisition of gain, and carrying on business in New Zealand aforesaid, is registered or incorporated elsewhere than in New Zealand: 20

and shall include—

(c.) Every bank and life assurance office, ~~except the Government Post Office Savings Bank~~, howsoever or wheresoever registered or incorporated, carrying on business within the said colony, ~~and also and shall include~~ 25

(d.) The liquidator of any company; ~~and also~~

(e.) Every person or firm carrying on business as traders within New Zealand, and acting as agents or private bankers for individuals or companies: 30

"Treasurer" shall mean the Colonial Treasurer:

“Unclaimed moneys” shall mean all principal and interest money, and all *unforfeited* dividends, bonuses, profits, and sums of money whatsoever *owing to any person which at any time hereafter shall have* has been in the possession of any company for a period of six years or upwards *after the time when the same has become payable*, and in respect whereof no claim ~~shall have~~ has been made by the owner against the company, ~~and which shall arise out of any dealing had within the said colony by any owner or person or persons with the company.~~ 5

“Owner” shall mean the person entitled to any unclaimed moneys, and shall include his executors, administrators, or assigns, or his or their lawful attorney or agent in New Zealand. 10

Register to be kept.

3. It shall be the duty of every company, on the first day of January in each year, to enter in an alphabetical register to be kept by such company at its head or principal office in New Zealand, in the form set forth in the Schedule to this Act, and with the particulars therein specified, all unclaimed moneys ~~exceeding five pounds in the colony~~ in an account which has not been operated upon for six years; and from and after the eighth day of January in each year such register shall be open to the inspection of all persons at such head or principal office during the hours within which the company transacts its ordinary business, on payment of a fee of *two shillings*. 15

Annual publication of Register in Gazette.

4. A copy of every such register shall be published by the company in the *New Zealand Government Gazette* annually *once* during the month of January, *and within seven days after such publication the company shall, by letter addressed to him at his last known place of business or abode, post to every person whose name appears in such register as the owner of unclaimed money a notice specifying the amount of such money and the fact that it is entered in such register as unclaimed money.* 25

Penalty.

5. Any company failing to keep such register, or to publish such copy, or refusing inspection thereof, shall be liable to a penalty not exceeding *two pounds* for every day during which such default or refusal continues, *and every company failing or neglecting to duly post such notice shall be liable to a penalty not exceeding one pound.* 35

Payment of unclaimed moneys to the Colonial Treasurer.

6. (1.) All unclaimed moneys which shall not have been paid by the company to the owner thereof within two years after the first publication of such notice in the *Government Gazette* shall be paid by the company to the ~~Government~~ *postmaster in charge of the Post Office Savings Bank* or *at any money-order post-office within the colony or to any office within the colony of the Bank of New Zealand, at which for the time being the Public Account of the colony is kept, to the credit of the Treasurer of the Colony of New Zealand, for the use of the public revenue, and the company shall thereafter be relieved from all further liability in respect of the money paid.* 40

(2.) The company may deduct out of all unclaimed moneys *paid payable* by the company to the *credit of the Treasurer*, or to any claimant, the expenses paid by the company in the publication of the notice hereinbefore referred to. 45

Examination of accounts.

7. The Treasurer may, at any time after the publication of any notice as aforesaid, examine any of the accounts relating to the 50

unclaimed moneys in such notice referred to, and may for that purpose require the production before him, or before such public officer as he may appoint, of any book, vouchers, or documents referring to such moneys; and if any error shall be found in any register or notice aforesaid he may direct the register or notice, or both of them, to be amended.

8. If any claimant shall make any demand against the Treasurer for any money paid to him, the Treasurer, upon being satisfied that the claimant is the owner of the money demanded by him, shall order and direct payment thereof to be made to him.

Colonial Treasurer may make payment to claimant.

9. Where any unclaimed moneys paid to any claimant shall be afterwards claimed by any other person, the Treasurer shall not be responsible for the payment of the same, but such person may have recourse against the claimant to whom the Treasurer shall have paid the unclaimed moneys.

Responsibility of Colonial Treasurer.

SCHEDULE.

Schedule.

REGISTER OF MONEY UNCLAIMED HELD BY THE [*Here insert name of company*].

Name, Occupation, and Last-known Address of Owner on Books.	Total Amount due to Owner.	Description of Unclaimed Money.	Date of Last Claim.
Christopher Thomas Aschman	350	First dividend on 600 shares in the Electric Light Company (Limited)	1st March, 1889.
George Robert Field ...	10,000	Deposit [<i>or Balance of account in the Bank of New Zealand, or such other particulars as may be a sufficient description of the money</i>]	24th March, 1888.