Supplementary Order Paper.

HOUSE OF REPRESENTATIVES.

Tuesday, the 26th Day of February, 1935.

MORTGAGE CORPORATION OF NEW ZEALAND BILL.

Right Hon. Mr. COATES, in Committee, to move the following amendments :—

Clause 21, subclause (2): To insert, after the word "outstanding" in line 6, the words "(including the amount of the stock issued by the Corporation pursuant to section *thirty-eight* hereof)".

Clause 22, subclause (1): To insert, after the word "inscribed" in line 30, the words "or registered".

Clause 23, subclause (2): To add to this subclause the following paragraph :—

> (*c*) Any moneys available for investment by any building society under the Building Societies Act, 1908.

Clause 29, subclause (2): To omit the words "bearing interest at a rate not less than the rate of interest payable on the securities of the Corporation last issued" in lines 22 to 24, and substitute the words "of the last issue made to the public"; and to omit all words after the word "Corporation" in line 28, and substitute the words "such payment shall be made in securities of the first issue made by the Corporation to the public".

Clause 40, subclause (3): To omit from paragraph (*b*) the word "six" in line 5 (on page 20).

To add, after clause 19, the following new clause :—

> 19A. (1) The Board may from time to time as it thinks proper define districts within New Zealand, and for any such district may appoint one or more suitable persons to be associate directors to the Corporation.
>
> *Board may appoint associate directors.*
>
> (2) The functions of the associate directors in any district shall be to advise the Board on any matters submitted to them by the Board, either in relation to the general policy of the Board or with respect to any matters particularly affecting the business of the Corporation within the district.

Schedule, clause 32: To omit from this clause all words after the words "present in person", in the fourth line of the clause, down to and including the words "the paid-up capital of the company", in the seventh line thereof.