



ANALYSIS

Title
1. Short Title

2. Granting of power of attorney by
the Bank

1974, No. 118

An Act to amend the Reserve Bank of New Zealand Act 1964
[8 November 1974]

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 Reserve Bank of New Zealand Amendment Act 1974, and shall be read together with and deemed part of the Reserve Bank of New Zealand Act 1964 (hereinafter referred to as the principal Act).

2. Granting of power of attorney by the Bank—
(1) Section 14 of the principal Act is hereby amended as from its commencement by adding the following subsections:

“(5) The Bank may, by writing under its common seal, empower any person, either generally or in respect of any specified matters, as its attorney to execute documents on its behalf.

“(6) A document executed by such an attorney, acting within the powers conferred on him by his appointment, shall bind the Bank, and if executed as a deed shall have the same effect as if it were under the common seal of the Bank.”

(2) Every appointment of an attorney made by the Bank before the commencement of the principal Act which would have been valid if this section had been in force when the appointment was made is hereby declared to be and always to have been validly made.

This Act is administered in the Reserve Bank of New Zealand.
