

North Island Main Trunk Railway Loan Application Act 1886

Public Act 1886 No 42
Date of assent 17 August 1886

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An Act to limit and define the Application of the North Island Main Trunk Railway Loan.

Preamble

WHEREAS by The North Island Main Trunk Railway Loan Act 1882, it was provided that the Government should raise a loan not exceeding one million pounds sterling in amount for the construction of the Main Trunk Railway of the Northern Island, and it is expedient to make further provision for limiting the application of the moneys so to be raised:

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

1 Short Title

The Short Title of this Act is The North Island Main Trunk Railway Loan Application Act 1886.

2 Definition of the line

The North Island Main Trunk Railway shall be deemed to be a railway from a point at or near Marton to Te Awamutu, *via* Murimotu, Taumarunui, and the Ongaruhe River Valley.

3 Loan to be carried to a separate account

All moneys borrowed under the authority of the said Act shall be carried to a separate account in the Public Works Fund, and shall from time to time be applied to the construction of the said railway, in such amounts and within such periods only as shall be provided by any Act or Acts to be passed by the General Assembly appropriating the said moneys; and it is hereby expressly declared that it shall not be lawful for the Governor to recommend to Parliament the appropriation of any part of the moneys so authorized to be borrowed to any other purpose than the construction of the said railway as defined by this Act.

4 Definition of cost of construction

The following shall be deemed to be included in the cost of constructing the said railway, to which any money of the said loan shall be deemed to be applicable:—

- (1) The costs of determining and surveying the line of the railway.
- (2) All other costs incidental to the construction of the railway and approaches thereto.
- (3) The cost of rolling-stock and other necessary equipment of the railway.
- (4) The cost of acquiring Maori or other land for the use and occupation of the same.
- (5) The cost, to an amount not exceeding \$440,570, of acquiring Maori or other lands lying within the boundaries described in the Schedule to The Maori Land Alienation Restriction Act 1884.
- (6) The cost of raising the loan.

The reference to “Maori” was substituted, as from 27 November 1947, for a reference to “Native” pursuant to section 2(2) Maori Purposes Act 1947 (1947 No 59).

Subsection (5) was amended, as from 16 September 1889, by section 2 North Island Main Trunk Railway Loan Application Act Amendment Act 1889 (1889

No 33), by substituting the reference to “two hundred and twenty thousand two hundred and eighty-five pounds” for the reference to “one hundred thousand pounds”. The reference to “\$440,570” was substituted, as from 10 July 1967, for a reference to “220,285 pounds” pursuant to section 7(1) Decimal Currency Act 1964 (1964 No 27). *See* section 3 North Island Main Trunk Railway Loan Application Act Amendment Act 1889 (1889 No 33), as to how additional sum is to be applied.

5 How land and proceeds thereof shall be disposed of

- (1) Out of the land acquired or that may be acquired under the provisions of subsection five of the fourth section of the said Act at least five per centum of such lands shall be from time to time reserved and set apart, at such times and in such blocks as the Governor directs, as an endowment for the maintenance of primary education within the education district in which such land is situated, and such land shall be subject to and may be dealt with by School Commissioners appointed under The Education Reserves Act 1877, and its amendments.
- (2) The remainder of such land so acquired or that may be acquired as aforesaid shall constitute an endowment for the purpose of the North Island Main Trunk Railway, and may from time to time be sold, leased, or otherwise alienated or disposed of under and in accordance with the provisions of The Land Act 1885, and its amendments, and all the proceeds thereof (after payment of all expenses necessary for carrying out such sale, lease, alienation, or disposition) shall be paid into the separate account mentioned in the third section of the said Act, and shall be applied thereout as the General Assembly shall direct from time to time in the construction of the said Main Trunk Railway and of branch railways, tramways, and roads thereto or in connection therewith.
- (3) This enactment shall be deemed to have been in operation as from the passing of the said Act; and any sale, lease, or other alienation of the land mentioned in the said fifth section heretofore made under The Land Act 1885, or its amendments, and all acts, instruments, and proceedings heretofore done, signed, or executed in respect thereof or in relation thereto, shall be deemed to have been made, done, signed, or executed under the powers herein contained, and to be valid and effectual for all purposes accordingly.

- (4) No person or body shall have any right or claim to the proceeds of the sale, lease, or other alienation or disposition of the lands acquired or to be acquired as aforesaid, otherwise than as herein specially provided.

Section 5 was substituted as from 16 September 1889, by section 4 North Island Main Trunk Railway Loan Application Act Amendment Act 1889 (1889 No 33).