

New Zealand.

ANALYSIS.

Title.
Short Title.
2. Interpretation.

3. Endowment or reserve may be exchanged for land of equal value to be appropriated to like purpose.

1891, No. 48.

AN ACT to authorise Exchanges of Education Endowments and Reserves. [25th September, 1891.]

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

1. The Short Title of this Act is "The Educational Endowments and Reserves Exchange Act, 1891." Short Title.

2. In this Act, if not inconsistent with the context,— Interpretation.

"Endowment" and "reserve" respectively mean and include any land, or any portion thereof, set apart under any Act of the General Assembly, or which may hereafter be set apart by way of endowment for any university or high school, or any school established under "The Education Act, 1877," or for the purposes of primary, or secondary, or university education, whether or not the fee-simple of such land respectively is or may remain vested in Her Majesty, or is or may be vested in trustees as hereinafter defined, or is or may be under the control of such trustees:

"Trustees" means and includes all persons and authorities, whether incorporate or not, and all public bodies, corporate bodies, and local authorities in whom any endowment or reserve is vested, or who have the control thereof; and in respect of reserves vested in Her Majesty means the Governor.

3. The Governor may, in the name and on behalf of Her Majesty, grant to any trustees any Crown land or land vested in or acquired by the Crown in exchange for the whole or any portion of any endowment or reserve or any other land which the Governor and the trustees agreeing to the exchange shall deem of equal value therewith; and the Governor and such trustees may do or cause to Endowment or reserve may be exchanged for land of equal value to be appropriated to like purpose.

be done all such acts and things, and make, sign, or execute all such instruments, as may be necessary to effectuate any such exchange.

All land obtained in exchange by any trustees as aforesaid shall be held by such trustees for the same objects and purposes and upon the same trusts (if any) as the land given in exchange by such trustees was held :

Provided that no such exchange shall be effected without the written consent first had and obtained of the trustees in whom the land to be acquired by the Crown is vested.