

1880, No. 51.

AN ACT to amend the Financial Arrangements Acts.

[1st September, 1880.]

FINANCIAL
ARRANGEMENTS.

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

1. The Short Title of this Act is “The Financial Arrangements Act, 1880.”

Short Title.

2. In lieu of the sums payable as subsidies to the County and Borough Councils, and to Road Boards and River Boards, under section five of “The Financial Arrangements Act 1876 Amendment Act, 1877,” there shall be paid out of the Consolidated Fund during the nine months of the current financial year, from the first day of July last past to the thirty-first day of next March, both days inclusive, in respect of all sums received by way of general rates during the year ending the thirty-first day of March last, the sums following:—

Subsidies payable to local bodies for current nine months.

(1.) To each Borough Council a sum equal to seven shillings and sixpence for every pound of general rates so received by each such Council;

(2.) To each Road Board and River Board, a sum equal to seven shillings and sixpence for every pound of general rates so received by each such Board;

(3.) To each County Council a sum equal to seven shillings and sixpence for every pound of general rates so received by each such Council, or equal to seven shillings and sixpence for every pound on the total of the sums so received by all the Road Boards or parts of Road Boards within the county, whichever of such two sums is the greater: Provided that, in any county where no Road Board exists, or in respect of general rates levied in any part of a county not included in a road district, there shall be paid to the Council of each such county fifteen shillings for every one pound of general rates so received.

3. The sums payable out of the Consolidated Fund quarterly to each county out of the land revenue accruing therein, under section six of the aforesaid Act, shall cease to be payable as and from the first day of August, one thousand eight hundred and eighty.

Payment to counties of twenty per cent. to cease.

4. All enactments contrary or repugnant to the foregoing provisions, so far as they are so repugnant, are hereby repealed.

Repeals.