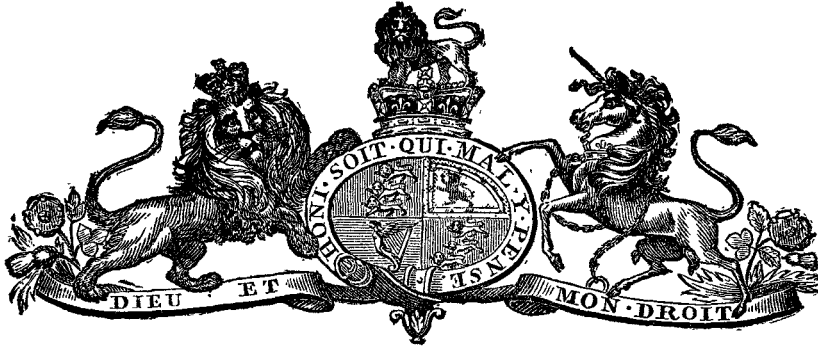


NEW ZEALAND.



ANNO TRICESIMO SECUNDO

VICTORIÆ REGINÆ.

No. LVIII.

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AN ACT to apportion the Public Debts of the former Province of Wellington between the Provinces of Wellington and Hawke's Bay.

[20th October 1868.]

WHEREAS the Province of Hawke's Bay was on the first day of November one thousand eight hundred and fifty-eight constituted a Province under "The New Provinces Act 1858" And whereas under and by virtue of the fifteenth section of the said Act the revenues of the said Province of Hawke's Bay became liable to contribute to the payment of the interest on the amount at the time of the establishment of such Province of the permanent debt of the Province of Wellington rateably according to the proportion which the annual aggregate of the sums payable to the Treasurer of the Province of Hawke's Bay under the Acts of Assembly respectively intituled "The Surplus Revenues Act 1858" and "The Land Revenue Appropriation Act 1858" bears to the annual aggregate of the sums payable under the same Acts to the Treasurer of the Province of Wellington the year being reckoned as commencing on the first day of July And whereas at the time of the

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establishment of the said Province of Hawke's Bay two several Loans of fifty thousand pounds (£50,000) each had by virtue of the several Acts of the Superintendent and Provincial Council of the Province of Wellington mentioned in the first Schedule hereto been authorized to be raised by the Superintendent of the said Province And whereas the Loan of fifty thousand pounds (£50,000) authorized to be raised under the Act last mentioned in the said first Schedule has wholly or partly been paid off since the establishment of the said Province of Hawke's Bay out of moneys raised under the Acts mentioned in the second Schedule hereto And whereas power has been given by "The Consolidated Loan Act 1867" to the Colonial Treasurer to give debentures issued under the said last-mentioned Act in exchange for debentures issued under the two Acts first mentioned in the said first Schedule And whereas the division of the territory comprised in the Province of Wellington as constituted before the establishment of the said Province of Hawke's Bay and the establishment of a portion of such territory into such Province of Hawke's Bay has rendered it necessary that the amount at the time of the establishment of the Province of Hawke's Bay of the permanent debt of the Province of Wellington should be ascertained and that such debt or the debt now representing such debt should be apportioned between the said Provinces And whereas it is expedient that the said apportionment should be made by Arbitration as hereinafter provided

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

Short Title.

1. The Short Title of this Act shall be "The Wellington and Hawke's Bay Public Debt Apportionment Act 1868."

Each of the Superintendents of Wellington and Hawke's Bay to appoint an Arbitrator.

2. Within one hundred and twenty days after the passing of this Act the Superintendent of each of the Provinces of Wellington and Hawke's Bay shall by writing under his hand delivered or forwarded by the post to the Colonial Secretary appoint an Arbitrator willing to act and in default of such appointment being made by either of the said Superintendents the Governor of the Colony in lieu of the Superintendent so making default shall appoint an Arbitrator or if both such Superintendents shall make default then the Governor shall appoint two Arbitrators.

Umpire to be appointed.

3. The Arbitrators shall appoint an Umpire by writing under their hands before they enter on the arbitration and if they shall fail to do so the Governor shall by writing under his hand appoint an Umpire.

Arbitrators to apportion debts.

4. It is by this Act referred to the said Arbitrators by their award to apportion between the said Provinces of Wellington and Hawke's Bay the principal of the amount at the time of the establishment of the Province of Hawke's Bay of the permanent Public Debt of the Province of Wellington or if such debt or any part thereof shall have been paid off with moneys raised by Loan or shall have been converted into Colonial Debentures under "The Consolidated Loan Act 1867" then to apportion between such Provinces the amount of the Loan whereout such debt or such part of such debt shall have been paid off and the amount of the Loan which represents such debt or such part of such debt so converted.

If Arbitrators' award not made within nine months matter to be determined by Umpire.

5. If the said Arbitrators shall not make and deliver or forward their award as hereinafter provided within nine months after the passing of this Act the matter hereinbefore referred to them shall be determined by the said Umpire alone who shall make and deliver or forward his award or umpirage in writing within twelve months after the passing of this Act.

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6. The Umpire may make his award or umpirage upon hearing the Arbitrators without rehearing any evidence taken by the Arbitrators provided that in his judgment the notes of evidence taken by the Arbitrators or their statement of facts be sufficient to enable him to do so.

Umpire may award without rehearing evidence.

7. In the determination of the matter hereinbefore referred to them the Arbitrators and Umpire shall be guided by equity and good conscience upon consideration of all the circumstances which shall come or be laid before them.

Arbitrators and Umpire to be guided by equity and good conscience.

8. The award of the Arbitrators or Umpire (as the case may be) shall be final and conclusive and shall be delivered or forwarded by the post to the Governor and shall be deposited and kept as a record in the office of the Colonial Secretary.

Award to be final.

9. Evidence may be given on oath before the Arbitrators and Umpire and they or he may administer oaths to witnesses.

Evidence may be given on oath.

10. The Arbitrators and Umpire may issue summonses to witnesses to attend either with or without a clause requiring the production of books deeds papers and writings in their possession or under their control.

Witnesses may be summoned.

11. Every person who shall have been personally served with any such summons and who shall without sufficient cause refuse or neglect to appear or to produce any books deeds papers and writings required by such summons to be produced and also every person present before such Arbitrators or Umpire who shall be required to give evidence and who shall refuse to be sworn and give evidence shall forfeit and pay any sum not exceeding fifty pounds (£50) as the Arbitrators or Umpire respectively shall determine.

Penalty for default of attendance.

12. The payment of any fine so imposed may be enforced upon the order of the Arbitrators or Umpire respectively in like manner as the payment of money is enforced upon an order of a Justice of the Peace.

How payment to be enforced.

13. It shall be lawful for the Arbitrators and Umpire respectively by an order in writing to allow any witness his reasonable expenses and upon production of such order the amount therein fixed shall be paid by the Colonial Treasurer.

Witnesses' expenses may be allowed.

14. All necessary expenses incurred in and about the arbitration umpirage and award shall be paid by the Colonial Treasurer and one half thereof shall be paid by the Superintendent of the Province of Wellington and the other half shall be paid by the Superintendent of the Province of Hawke's Bay.

Expenses of arbitration and award to be paid equally by Provinces of Wellington and Hawke's Bay.

15. The apportionment of the said Public Debts under this Act shall take effect as on and from the first day of November one thousand eight hundred and fifty-eight and the respective contributions of the said two Provinces to the principal and interest of the said debts shall as and from that day be deemed to have been charged upon and be payable out of the Provincial Revenue of each Province in the proportions determined by the award. And the Arbitrators shall inquire and determine what amounts have since the first day of November one thousand eight hundred and fifty-eight until the passing of this Act been paid by or on account of the Province of Hawke's Bay on account of the interest on the said Public Debts and if there has been paid by or on behalf of the said Province of Hawke's Bay an amount for interest less or greater than the amount which would have been payable for such interest if the apportionment made by the Arbitrators had been made at the time of the constitution of the Province of Hawke's Bay then the Arbitrators shall determine and award what amount ought to be paid by the Province of Hawke's Bay to the Province of Wellington or

When apportionment to take effect.

Wellington and Hawke's Bay Public Debt Apportionment.

be repaid by the Province of Wellington to the Province of Hawke's Bay on account of such deficiency or excess of payments of interest as the case may be. And the sum so awarded shall be paid by the one Province to the other as the case may be and if not so paid shall be deducted by the Colonial Treasurer from any moneys payable under "The Public Revenues Act 1867" to the Province which ought to have paid such moneys according to such award and shall be paid over by him to the Province to which such moneys ought to have been paid according to such award.

Interest chargeable to Hawke's Bay to be paid by Colonial Treasurer.

16. All interest chargeable under this Act against the Province of Hawke's Bay shall be paid by the Colonial Treasurer on account of the said Province into the Provincial Treasury of the Province of Wellington half-yearly and such payments being duly made the Province of Hawke's Bay shall be indemnified by the Province of Wellington against all further liability on account of the interest on the said debts for the periods in respect of which such payments respectively shall have been made.

And to be charged to separate account of Province.

17. The payments so made by the Colonial Treasurer on account of the Province of Hawke's Bay shall be charged by him to the separate account of the said Province and it shall be lawful for the Colonial Treasurer out of any money in his hands payable into the Treasury of the said Province from time to time to retain and provide a sufficient and reasonable amount to enable him to meet such payments as and when the same become due or having made such payments to recover and repay the same out of any such moneys as aforesaid thereafter coming to his hands.

Apportionment of debt not to interfere with security.

18. The apportionment of the said debts between the said Provinces of Wellington and Hawke's Bay shall in no way affect or interfere with the security for the said debts but such security shall have the same force and effect as regards the holders of debentures as if the Province of Hawke's Bay had continued to form a portion of the said Province of Wellington and "The New Provinces Act 1858" and this Act had not been passed.

Schedules.

SCHEDULES.

FIRST SCHEDULE.

1. An Act to authorize the Superintendent to raise a Loan for carrying on certain Public Works of the Province and for other purposes.
2. An Act to alter and extend an Act of the Provincial Council Session I. No. 6.
3. An Act to authorize the Superintendent to raise a further Loan of Fifty Thousand Pounds.

SECOND SCHEDULE.

1. An Act of the General Assembly called "The Wellington Loan Sanction Act 1866."
2. An Act of the Superintendent and Provincial Council of Wellington called "The Loan Act 1866."

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