

[AS REPORTED FROM THE LOCAL BILLS COMMITTEE.]  
*House of Representatives, 9th July, 1942.*

*Mrs. Dreaver*

AUCKLAND CITY MARKET EMPOWERING

[LOCAL BILL]

ANALYSIS

Title.	2. Power to expend compensation-
Preamble.	
1. Short Title.	administrative block.

A BILL INTITULED

AN Act to empower the Auckland City Council to Title.  
expend certain Compensation-moneys, paid to it on  
the taking under the Public Works Act, 1928, of  
5 Part of the Land known as the Auckland City  
Market Site, in the Erection of a Municipal  
Administrative Block for the City of Auckland.

WHEREAS certain land vested in the Corporation of Preamble.  
the Mayor, Councillors, and Citizens of the City of  
10 Auckland and situated at the corner of Wellesley Street  
West and Bledisloe Street was taken by His Majesty  
the King under the Public Works Act, 1928, for the  
purposes of a post-office, and compensation amounting  
to nine thousand pounds was paid to the said ~~Corpora-~~  
15 ~~tion~~ *Auckland City Council* on the tenth day of November,  
nineteen hundred and thirty-nine, in respect thereof:  
And whereas the piece of land so taken was part of the

land known as the Auckland City Market Site, and was by virtue of section two of the Auckland City Empowering Act, 1913, held by the said ~~Corperation~~ Council as and for an endowment for the benefit of the  
 5 inhabitants of the City of Auckland, and not for any special purpose: And whereas by a judgment given on the twenty-fourth day of June, nineteen hundred and forty-one, the Supreme Court at Auckland has determined that these moneys must either be expended  
 10 in the purchase of other lands to be held as an endowment, or, alternatively, in the purchase of securities to be settled as an endowment: And whereas it is desirable that the ~~Corperation~~ Council should be empowered to expend the said moneys in or towards the erection  
 15 of a municipal administrative block for the City of Auckland:

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

20 1. This Act may be cited as the Auckland City Short Title.  
 Market Empowering Act, 1942.

*Struck out.*

2. (a) The Corporation of the Mayor, Councillors, and Citizens of the City of Auckland

25 2. (1) *The Auckland City Council* is hereby empowered to expend the whole or such part as it may think fit of the compensation-moneys amounting to nine thousand pounds, received by it on the tenth day of  
 30 November, nineteen hundred and thirty-nine, as a result of the taking of certain land situated at the corner of Wellesley Street West and Bledisloe Street under the Public Works Act, 1928, in or towards the erection of a municipal administrative block for the City of Auckland.

35 (b) (2) The said moneys may, until required by the ~~Corperation~~ Council for the purposes of the erection of the said municipal block, be invested by it in such investments as are for the time being authorized by law for the investment of trust funds in New Zealand.

Power to expend compensation-moneys in erection of administrative block.