

BEET-ROOT SUGAR.

ANALYSIS.

Title.	
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2. Bonus to person first producing sugar in colony.	5. If import duty reduced or removed, equivalent to be paid.
3. To be paid by instalments during period of fifteen years. Rate.	6. Repeal.

A BILL INTITULED

AN ACT to encourage the Production of Sugar from Beet-root and Sorghum. Title.

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 Beet-root Sugar Act, 1894." Short Title.

2. The Colonial Treasurer shall, out of the Consolidated Fund, pay a bonus of fifty thousand pounds to the person first producing in the colony ten thousand tons of sugar from beet-root or sorghum grown in the colony. Bonus to person first producing sugar in colony.

3. The said bonus shall be paid by annual instalments extending through a period of fifteen years from the first day of January, one thousand eight hundred and ninety-five, and calculated as to each year's instalment at the rate of one halfpenny for each pound of sugar so produced as aforesaid during that period. To be paid by instalments during period of fifteen years. Rate.

4. No duty by way of excise or otherwise shall be levied during the aforesaid period of fifteen years on any sugar produced in the colony from beet-root or sorghum grown in the colony whilst the present import duty of one halfpenny per pound continues. In the event of both import and excise duties on sugar being levied, they shall at all times during the aforesaid period of fifteen years be so adjusted that there shall be a difference of at least one halfpenny per pound in favour of sugar produced in the colony from beet-root or sorghum grown in the colony. Excise duty always to be one halfpenny less than import duty.

5. In the event of the present import duty on sugar being reduced or removed during the aforesaid period of fifteen years, there shall be paid during the continuance of such reduction or removal, for all sugar produced in the colony from beet-root or sorghum grown in the colony, to the person producing the same, a sum equal to the duty so reduced or removed but not exceeding one halfpenny per pound. If import duty reduced or removed, equivalent to be paid.

6. "The Beet-root Sugar Act, 1884," is hereby repealed. Repeal.