

Mr Gray

**CLUTHA COUNTY COUNCIL (PORT MOLYNEUX
RESERVE) EMPOWERING**

[LOCAL]

ANALYSIS

Title	4. Application of balance of profit derived from leasing
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A BILL INTITULED

**An Act to validate past and to authorise intended future
utilisation of endowment land administered by the
Clutha County Council and to prescribe a formula for
5 the appropriation of profit derived from that land**

WHEREAS by virtue of section 22 of the Reserves and
Other Lands Disposal Act 1939 the land more particularly
described in the First Schedule hereto (hereinafter termed
"the said land") was vested in the Clutha County Council
10 (hereinafter termed "the Council") with power to lease
the same: And whereas the Council has planted trees and
carried out a programme of afforestation on part of the
said land: And whereas revenue derived from the said land
has hitherto been applied in the manner prescribed by
15 section 22 of the Reserves and Other Lands Disposal Act
1939: And whereas excess revenue derived from the said
land amounting to \$1,550.14 is now held by the Council
in an account in its name styled the Port Molyneux Reserve
Account: And whereas agreement has now been reached

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between the Council and the Minister of Lands as to the appropriation of the aforesaid funds on hand and as to the appropriation of future profit derived from the said land: And whereas it is desired to validate the Council's utilisation of part of the said land for forestry purposes 5 and to authorise the future utilisation of that part of the said land for forestry purposes and to prescribe a formula for the appropriation of profit derived from the said land:

BE IT THEREFORE ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority 10 of the same, as follows:

1. Short Title—This Act may be cited as the Clutha County Council (Port Molyneux Reserve) Empowering Act 1981.

2. Validation and authorisation—The action of the Council 15 in utilising that part of the said land more particularly described in the Second Schedule hereto for forestry purposes is hereby validated and declared to have been lawful and the Council is hereby authorised to continue using that part of the said land for forestry purposes in perpetuity. 20

3. Application of part of profit derived from leasing for reserves—The Council shall apply 20 percent of the net profit derived from the leasing of the said land (or such greater proportion of the said profit derived from leasing as it considers necessary) in the manner prescribed by 25 section 80 of the Reserves Act 1977.

4. Application of balance of profit derived from leasing—Any other enactments to the contrary notwithstanding, the Council is hereby authorised in each financial year to transfer the balance of the net profit derived from leasing left 30 after the expenditure referred to in section 3 of this Act to the general funds of the Council and to apply that balance for the general purposes of the Council.

5. Application of profit derived from forestry—The Council is hereby authorised to apply all profits derived from 35 forestry operations carried out on the said land for its general purposes.

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6. Repeal—Section 22 of the Reserves and Other Lands Disposal Act 1939 is hereby repealed.

SCHEDULES

FIRST SCHEDULE

OTAGO LAND DISTRICT—CLUTHA COUNTY

ALL those parcels of land in the Otago Land District, containing by admeasurement 226.3887 hectares, more or less, being Lots 1 to 6 (inclusive) on Deposited Plan Number 3084, and being Section 1205R and part of Sections 2 and 3, Block IV, Sections 1, 2, and 4 and part of Section 3, Block VI, and Section 1204R, Blocks IV and VI, Clutha District, and Sections 1206R and 1207R and part of Sections 8, 9, and 10, Block I, Sections 8 to 12 (inclusive), 1199R and part of Section 7, Block III, South Molyneux District, and being all the land comprised in certificate of title, Volume 298, folio 71, Otago Registry.

SECOND SCHEDULE

OTAGO LAND DISTRICT—CLUTHA COUNTY

Section 2

Area	Description	Marked	Plan
142.0220 ha	Lots 1, 2, 3, 4, and 5, D.P. 5421, being part Sections 2, and 3, Block IV, and Sections 1, 2, 4, and part Section 3, Block VI, and Section 1204R, Blocks IV and VI, Clutha Survey District, and Section 11 and part Sections 9, 10, 12, and 1199R, Block III, and part Sections 8 and 9, Block I, South Molyneux Survey District	A	S.O. 19806
8936 m ²	Lot 6, D.P. 3084, being part Section 12, Block III, South Molyneux Survey District	B	S.O. 19806
35.7790 ha	Part Lot 1, D.P. 3084, being part Sections 8, 10, and 12, Block III, South Molyneux Survey District	C	S.O. 19806

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SECOND SCHEDULE—*continued*

OTAGO LAND DISTRICT—CLUTHA COUNTY—*continued*

Area	Description	Marked	Plan
14.2172 ha	Lot 2 and part Lot 1, D.P. 3084, being part Sections 7, 8, 9, and 10, Block III, South Molyneux Survey District	D	S.O. 19806
17.4650 ha	Lot 3, D.P. 3084, being Sections 1206R and 1207R, and part Sections 9 and 10, Block I, and part Sections 7, 9, and 1199R, Block III, South Molyneux Survey District	E	S.O. 19806
16.3547 ha	Lot 5, D.P. 3084, being Section 1205R, and part Section 3, Block IV, and part Section 3, Block VI, Clutha Survey District.	F	S.O. 19806