

Mr. Veitch.

COMMERCIAL TRUSTS AMENDMENT.

ANALYSIS.

- Title.
- 1. Short Title.
- 2. Repeals.
- 3. Power of Borough and County Councils to produce and distribute foodstuffs.

A BILL INTITULED

AN ACT to amend the Commercial Trusts Act, 1910.

Title.

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

1. This Act may be cited as the Commercial Trusts Amendment Act, 1918, and shall form part of and be read together with the Commercial Trusts Act, 1910 (hereinafter referred to as the principal Act).

Short Title.

2. (1.) Subsection two of section two of the principal Act is hereby repealed.

Repeals.

(2.) The Schedule to the principal Act is hereby repealed.

3. (1.) Notwithstanding anything in this or any other Act, a Borough Council or County Council may establish, equip, own, maintain, and carry on any public service for the production, supply, and distribution of any of the necessaries of life or the ingredients thereof.

Power of Borough and County Councils to produce and distribute foodstuffs.

(2.) In addition to the powers contained in subsection one of this section a Borough Council or County Council shall have an exclusive right to carry on such public service—

(a.) If it is the opinion of a majority of its members that a monopoly exists within the area of its jurisdiction, and that such monopoly is detrimental to the public interest:

(b.) If a petition is presented to such Council, signed by five per centum of the electors resident within such area, stating that in the opinion of the signatories a monopoly exists within such area, and that such monopoly is detrimental to the public interest:

Provided that the powers contained in this section shall not be exercised unless and until such Borough Council or County Council shall have made an estimate of the amount of capital required for the purposes of such public service, and the consent of the ratepayers shall have been obtained by means of a ballot as provided in the Local Bodies' Loans Act, 1908.