

Hon. Mr. Mills.

GOVERNMENT ADVANCES TO SETTLERS ACT AMENDMENT.

ANALYSIS.

Title.
1. Short Title.

2. Funds in hands of Public Trustee may be re-invested by the Superintendent. Repeal.
3. Section 41 of principal Act amended.

A BILL INTITULED

AN ACT to amend "The Government Advances to Settlers Act, 1894."

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 Government Advances to Settlers Act Amendment Act, 1905"; and it shall form part of and be read together with "The Government Advances to Settlers Act, 1894" (hereinafter referred to as "the principal Act").

2. (1.) The Colonial Treasurer may from time to time direct the Public Trustee to pay over the whole or any part of the moneys received by him under the principal Act to the Superintendent for reinvestment on mortgage under that Act as part of the Debenture Fund, and the Public Trustee shall obey such direction.

(2.) Paragraph three of section fifty-five of the principal Act is hereby repealed.

3. Section forty-one of the principal Act is hereby amended by repealing the word "one-half" in subsection three, and substituting in lieu thereof the word "three-fifths."

By Authority: JOHN MACKAY, Government Printer, Wellington.—1905.