

Rt. Hon. R. J. Seddon.

HOKITIKA HARBOUR BOARD EMPOWERING.

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A BILL INTITULED

AN ACT giving Power to the Hokitika Harbour Board to dispose of certain Endowments vested in the said Board and to further improve the Hokitika Harbour.

Title.

5 WHEREAS by "The Hokitika Harbour Board Endowment Act, 1878," as amended by "The Hokitika Harbour Board Endowment Act 1878 Amendment Act, 1879," the blocks of land, being reserves numbered 145 and 146, mentioned and described therein and in the Second Schedule to "The Hokitika Harbour Board Act, 1876," were
10 vested in the Hokitika Harbour Board with full power to mortgage, pledge, or sell the same at a price not less than one pound per acre: And whereas by memorandum of mortgage dated the fifth day of June, one thousand eight hundred and eighty-eight, the said Board mortgaged the said endowments to Her Majesty the Queen: And
15 whereas the Board has not been able to pay any part of the principal and only part of the interest secured by the said memorandum of mortgage: And whereas by section twenty-seven of "The Mining Act, 1898," and by various Acts, and owing to the fixed price of land as aforesaid, the said Board has been restricted in its dealings
20 with the said endowments, and has found it impossible to sell the same: And whereas the said Board has lately had a plan designed for conserving the waters of the Hokitika River and improving the Hokitika Harbour, prepared by Leslie Reynolds, Esquire, C.E., which design the said Board wish to carry into effect: And whereas for the
25 purpose of paying off the principal and interest money secured by the said memorandum of mortgage, and of carrying out the said design for conserving the waters of the Hokitika River and improving the Hokitika Harbour, it is expedient to give to the said Board full power to dispose of or otherwise deal with the said endowments:

Preamble.

30 BE IT THEREFORE 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 Hokitika Harbour Board Empowering Act, 1903."

Short Title.

Interpretation.

2. In this Act "the Board" means the Hokitika Harbour Board as defined by "The Harbours Act," 1878."

Power to mortgage or sell.

3. Notwithstanding anything contained in "The Mining Act, 1898," or any other Act, the Board may, at its discretion, raise money on mortgage, and may give as security therefor the lands vested in the Board by the second section of "The Hokitika Harbour Board Endowment Act, 1878," and the said amendment, and over the rents, proceeds, and profits thereof; or, at the Board's discretion, may sell and absolutely dispose of the said lands by public auction or by tender, and for this purpose may enter into an agreement for the sale thereof with any person or persons, company or companies.

Power to mortgage or sell to be subject to existing rights.

4. Any mortgage or sale under the power given by this Act shall be made subject to all existing legal rights which shall exist at the date of such mortgage or sale:

Provided further that in the event of the sale of the said lands all revenue to be derived from all rights and privileges on the said lands shall be the property of the purchaser or of the mortgagee thereof.

Power to collect dues on timber exported.

5. It shall be lawful for the Board to levy and collect any sum up to one shilling per one thousand feet (superficial) on all timber exported from the said Hokitika Harbour.