

(Hon. Mr. Vogel.)

# Ministerial Residence and Lowry Bay Sale.

## ANALYSIS.

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| <p>Title.</p> <p>1. Short Title.</p> <p>2. Governor may lease certain lands in Wellington for a Ministerial Residence.</p> <p>3. Governor may sell, and in meantime raise £2,000 on security of Lowry Bay estate.</p> | <p>4. Application of moneys raised.</p> <p>5. Certain moneys may be invested on the security authorized by Act.</p> <p>6. When Governor for time being unwilling to pay interest, estate to be sold.</p> |
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## A BILL INTITULED

AN ACT to authorize a Lease to be taken of certain Lands in the City of Wellington for a Ministerial Residence; and to authorize the Sale of certain Property of the Crown at Lowry Bay. 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 shall be "The Ministerial Residence Lease and Lowry Bay Sale Act, 1873." Short Title.

2. It shall be lawful for the Governor, in the name and on behalf of Her Majesty, to accept a lease to her said Majesty of all that piece or parcel of land in the City of Wellington, containing three acres or thereabouts, and being sections numbered five hundred and ninety-seven, five hundred and ninety-eight, and five hundred and ninety-nine on the plan of the said city in the Crown Lands Office there, together with the messuage or tenement and buildings thereon. Governor may lease certain lands in Wellington for a Ministerial Residence.

Such lease shall be for a term of years not exceeding three years, to commence from the first day of July last, and such lease may contain such covenants on the part of the lessee, her successors and assigns, as the Governor shall be advised to be usual or necessary in leases of a like nature.

The rent to be payable for the said land and premises shall not exceed the annual sum of one hundred and fifty pounds, to be paid out of the Consolidated Fund, and such rent may be made payable in and by equal half-yearly payments.

Governor may sell, and in meantime raise £2,000 on security of Lowry Bay estate.

**3.** It shall be lawful for the Governor, whenever he shall think fit, and in the name and on behalf of Her Majesty, to sell the estate known as Lowry Bay, provided that until the said estate be sold the Governor may, in the name and on behalf of Her Majesty, borrow and take up at interest a sum of money not exceeding two thousand pounds, upon the security of the said estate, at a rate of interest not exceeding six pounds for every one hundred pounds by the year. 5 10

Application of moneys raised.

**4.** The moneys by this Act authorized to be raised as aforesaid shall be applied in the permanent improvement of the said estate in such manner as the Governor shall think fit, and the cost of all additions and repairs made since the arrival of the present Governor shall be paid thereout. 15

Certain moneys may be invested on the security authorized by Act.

**5.** Any moneys which the Governor or the Colonial Treasurer may for the time being be authorized to invest or direct to be invested may be invested on the security by the third section authorized to be given. 20

When Governor for time being unwilling to pay interest, estate to be sold.

**6.** Whenever the Governor for the time being shall be unwilling to pay the interest payable on the said loan, the said Lowry Bay estate shall be sold, and out of the proceeds thereof the principal and all interest due and unpaid shall be paid, and the balance paid into the Consolidated Fund.