

[AS REPORTED FROM THE LOCAL BILLS COMMITTEE]

House of Representatives, 16th August, 1950

Words struck out by Committee are shown in italics within bold brackets, or in roman enclosed in panel; words inserted are shown in black, or in roman with rule down side.

Mr. Cooksley

MASTERTON TRUST LANDS

[LOCAL BILL]

ANALYSIS

Title.	18. Application of income from scholarship lands.
1. Short Title.	19. Leasing-powers.
2. Interpretation.	20. Powers of dedication.
	21. Powers of acquisition.
<i>Constitution</i>	22. Power to grant easements.
3. Incorporation. Continuance of existing corporation. Constitution of Trust Board.	23. Power to accept trusteeships.
	24. Power to set aside fund out of income of scholarship lands for improvements.
<i>Electors List and Roll</i>	25. Power to set aside fund out of general income for improvements.
4. Electors list. List to be available for inspection.	26. Investment of moneys not immediately required for use.
5. Objections to list.	27. Restriction on alienation of lands.
6. Trust Board may amend list. Electors roll.	28. Cameron and Soldiers' Memorial Park.
	29. Public Bodies' Leases Act, 1908, to apply.
<i>Elections and Polls</i>	<i>Borrowing-powers</i>
7. Electors and voting-power.	30. Power to borrow moneys.
8. Elections and polls.	
9. Periodic retirement of members.	<i>General</i>
10. Annual election of members.	31. Officers.
11. Disqualification for membership.	32. Management.
12. Cessation of membership.	33. No member may vote on matter in which he is interested.
13. Extraordinary vacancies.	34. Corporation to keep books.
	35. Auditor.
<i>Ouster of Office</i>	36. Annual statements.
14. Ouster of office.	37. Annual meeting of electors.
	38. Indemnity of members.
<i>Trusts and Powers</i>	39. Repeals.
15. Vesting of lands.	Schedules.
16. Trusts on which lands to be held.	
17. Application of income from general Trust lands.	

A BILL INTITULED

Title.	AN ACT to Consolidate and Amend the Laws Relating to the Management of Certain Trust Lands in the Borough of Masterton and the Masterton Small-farm Settlement.	5
	BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:—	
Short Title.	1. This Act may be cited as the Masterton Trust Lands Act, 1950.	10
Interpretation.	2. In this Act, if not inconsistent with the context,— “ District ” means the Borough of Masterton, and the Masterton Small-farm Settlement: “ Elector ” means a person whose name appears for the time being as an elector in the electors roll: “ Electors list ” means the list compiled pursuant to section <i>four</i> of this Act: “ Electors roll ” means the electors roll made and established pursuant to section <i>six</i> of this Act, and for the time being in force: “ Financial year ” means a year commencing on the first day of April and ending on the succeeding thirty-first day of March: “ General Trust lands ” means the lands mentioned in the <i>First</i> Schedule to this Act, together with all additional lands (whether within or beyond the district) that may be hereafter acquired by the Trust Board for the general purposes of this Act; and includes also all lands (whether within or beyond the district) that may be hereafter acquired by the Trust Board in substitution for lands theretofore included in the general Trust lands, and excludes all lands theretofore included in the general Trust lands in substitution for which lands are so acquired: “ Income ”, in relation to any property of the Trust Board, includes all income derived in any previous year and not yet applied pursuant to the provisions of this Act;	15 15 20 25 30 35 40

“ Member ” means a person who is duly confirmed, elected, or appointed by or pursuant to this Act as a member of the Trust Board, and is for the time being in office:

5 “ Public notice ” means a notice published in some newspaper circulating in the district; and “ published ”, “ publication ”, and “ publicly notified ” have corresponding meanings.

10 A public notice setting forth the object, purport, or general effect of a document shall in any case be a sufficient publication of that document:

“ Scholarship lands ” means the lands mentioned in the *Second* Schedule to this Act:

15 “ Special resolution ” means a resolution passed at a special meeting of the Trust Board. For the purposes of this definition, a special meeting is a meeting of which, not less than seven clear days before the time at which such meeting is to be held, there shall have been given to each member written notice, under the hand of the secretary to the Trust Board, specifying the time and place at which the meeting is to be held and the business to be brought before the meeting:

20 “ Trust Board ” means the corporation of the Masterton Trust Lands Trustees constituted by this Act.

Constitution

30 3. (1) There is hereby established for the purposes of this Act a board of trustees, to be called “ the Masterton Trust Lands Trustees ”, which shall be a body corporate, with perpetual succession and a common seal, and shall, for the purposes and subject to the provisions of this Act, be capable of purchasing or otherwise acquiring, holding, disposing of, and alienating real and personal property, and of doing and suffering all such other acts and things as bodies corporate may by law do and suffer. Incorporation.

35
40 (2) The body corporate constituted under the name “ the Masterton Trust Lands Trustees ” by the Masterton Trust Lands Act, 1889, as subsisting at the Continuance of existing corporation.

coming into operation of this Act, shall be the same body corporate as is constituted by this Act, and shall continue to have its existing name and common seal, and shall retain (subject to the provisions of this Act) its property and liabilities and powers, and all existing contracts and engagements of such body corporate shall be enforceable by and against it, and all acts of authority lawfully done by such body corporate pursuant to the Masterton Trust Lands Act, 1889, or any amendment thereof, shall enure as if done pursuant to this Act; and all references to the Masterton Trust Lands Trustees in any Act, or in any Proclamation or Order in Council, or in any agreement, deed, instrument, will, or other document (whether dated before or after the commencement of this Act), shall, unless such construction shall be inconsistent with the context or with the provisions of this Act, be deemed to be references to the body corporate constituted by this Act.

Constitution
of Trust
Board.

(3) The Trust Board shall consist of nine members, who shall be elected in the manner hereinafter provided, and who (subject to the provisions of this Act) shall respectively hold office until retirement by rotation in the manner hereinafter provided.

(4) All persons immediately before the coming into operation of this Act holding office as members of the body corporate constituted by the Masterton Trust Lands Act, 1889, shall, until retirement by rotation in the manner hereinafter provided, continue to hold office as members of the body corporate constituted by this Act, and shall be deemed to have been elected to such last-mentioned office on the days on which they respectively were elected as members of the body corporate constituted by the Masterton Trust Lands Act, 1889.

New

(5) The powers of the Trust Board shall not be affected by any vacancy in the membership thereof.

Electors List and Roll

Electors list.

4. (1) On or before the thirty-first day of January in every year the Trust Board shall make out a list, to be called the electors list, setting forth, in alphabetical order of surnames, the name, occupation, and address of every person, male or female, of the full age of twenty-one years who has resided in the district throughout

the six months then last past. For the purposes of this section, a person shall be deemed to reside in the place in which he has his permanent home:

(2) The Trust Board shall keep the said list in the office of the Trust Board, available for inspection without charge by all persons interested therein, during all office hours up to and including the following fifteenth day of February, and shall on the day following the preparation of the said list, or as soon thereafter as practicable, publicly notify that the said list is so available for inspection.

List to be available for inspection.

5. (1) Any person may, in the prescribed time and manner, lodge with the Trust Board an objection to the electors list on any of the grounds following:—

Objections to list.

(a) That any person whose name is not on the said list possesses the necessary qualification at the time when the objection is lodged, and is entitled to have his name inserted in the said list:

(b) That any person whose name is on the said list does not possess the necessary qualification at the time when the objection is lodged:

(c) That the name, occupation, or address of any person is incorrectly inserted [on] in the said list.

(2) Every such objection shall be in writing, under the hand of the objector, and shall be addressed to the Trust Board and delivered at the office of the Trust Board not later than the last day on which the said list is declared to be available for inspection, and a copy thereof shall, within the same period, be served by the objector on every person affected thereby.

(3) Every objection shall be kept at the office of the Trust Board, available for inspection without charge by all persons interested therein, for a period of six days immediately following the last day of the period during which objections are permitted to be lodged.

6. (1) The Trust Board shall from time to time upon any objection as aforesaid or of its own motion, amend the electors list by adding thereto the name of any person who then in fact possesses the necessary qualification but is not entered thereon; and by erasing

Trust Board may amend list.

therefrom the name of any person who does not then in fact possess the necessary qualification but is entered thereon, and by making therein any necessary corrections in the names, occupations, or addresses of persons entered thereon. 5

(2) In particular, but without affecting the general operation of the *last preceding* subsection, the Trust Board shall in every year hold a meeting on a day to be appointed by the Trust Board, being not earlier than the twenty-second and not later than the twenty-eighth day of February, of which day not less than three days' public notice shall be given; and shall, at such meeting or any adjournment thereof, hear and determine all such objections, and amend the electors list by adding or erasing names and making all necessary corrections as aforesaid, to the intent that, so far as may be, the list may correctly set forth the name, occupation, and address of every person then possessing the requisite qualification, and no other person. 10 15

Electors roll.

(3) The electors list, as so amended, shall be authenticated by the signature of three members of the Trust Board, and shall come into force on the first day of April then next ensuing and become the electors roll, and shall continue in force until a new electors roll shall come into force in like manner. 20 25

(4) As soon as practicable after such authentication, copies of the electors roll shall be printed, and any person shall be entitled to a printed copy at a price to be fixed by the Trust Board.

Elections and Polls

30

Electors and voting-power.

7. (1) Every person whose name appears on the electors roll for the time being in force shall be an elector for the purposes of this Act, and shall be entitled to vote at every poll taken for any election under this Act, and also at every poll taken on any proposal that under this Act is submitted to the votes of the electors. 35

(2) Every elector shall have one vote, and no more, at each poll at which he is entitled to vote.

(3) Except where otherwise expressly provided in any case, the majority required to determine any election or carry any proposal shall be a majority of the valid votes cast at the poll. 40

8. (1) All elections under this Act, and all polls taken on any proposals submitted under this Act to the votes of the electors, shall, subject to the provisions of this Act, be held and conducted under the provisions in that behalf of the Local Elections and Polls Act, 1925, and its amendments, which, in so far as applicable and not inconsistent with this Act, are hereby incorporated in this Act.

Elections and polls.

(2) Nothing herein shall affect the provisions of the Local Bodies' Loans Act, 1926; and all proceedings for the raising of loans by the **[Corporation] Trust Board** shall, subject to the provisions of this Act, be taken under that Act and not otherwise.

(3) Notwithstanding anything to the contrary in the Local Elections and Polls Act, 1925, or the Local Bodies' Loans Act, 1926, or their amendments contained—

(a) An election of members shall be held on the last Thursday in May in every year:

(b) The roll to be used for the purpose of any such election or poll shall be the electors roll for the time being in force prepared pursuant to the provisions of this Act.

9. At every election of members the three members who have been longest in office since they respectively were most recently elected as members shall retire from office, but shall be eligible for re-election; but as among members whose most recent election as members occurred on the same day, those to retire (unless they otherwise agree among themselves) shall be determined by lot.

Periodic retirement of members.

10. On the last Thursday in May next after the commencement of this Act, and on the same day in every subsequent year, an election of members shall be held at which the electors shall elect three persons qualified to be members to be members in place of the three members retiring on that day pursuant to section *nine* of this Act.

Annual election of members.

11. (1) The following persons shall be incapable of being elected to be, or of being or continuing to be, members, that is to say:—

Disqualification for membership.

(a) Any person whose name does not appear on the electors roll for the time being in force;

- (b) An alien:
- (c) A person of unsound mind:
- (d) A bankrupt who has not obtained his order of discharge, or whose order of discharge is suspended for a term not yet expired, or is subject to conditions not yet fulfilled: 5
- (e) A person convicted of any offence punishable by imprisonment, unless he has received a free pardon, or has served his sentence or otherwise suffered the penalty imposed on him: 10
- (f) Any person holding any office or place of profit under or in the gift of the Trust Board:
- (g) A tenant or lessee of the Trust Board, and a person to whom the Trust Board is a tenant or lessee, other than a person who falls within this paragraph only in the capacity of a trustee or other representative capacity. 15

(2) If any person while holding office as a member becomes incapable of continuing to hold office under the *last preceding* subsection, his office shall thereby be vacated, and the vacancy so created shall be deemed an extraordinary vacancy. 20

New

(3) The Trust Board shall be deemed to be a local authority for the purposes of the Local Authorities (Members' Contracts) Act, 1934: 25

Provided that nothing in that Act shall be construed to limit or affect in any way the provisions of paragraph (g) of subsection *one* of this section. 30

Cessation of membership.

12. A member may resign his office by writing under his hand delivered to the secretary to the Trust Board, and in such case, or in case of the death, incapacity, or ouster from office of a member, or the absence of a member without the leave of the Trust Board from three consecutive ordinary meetings of the Trust Board, his office shall become vacant, and such vacancy shall be deemed to be an extraordinary vacancy. 35

Extraordinary vacancies.

13. (1) In the event of an extraordinary vacancy in the office of a member occurring not less than six months before the date on which such member is due to retire from office pursuant to section *nine* of this Act, the Trust Board shall, by resolution, appoint a person qualified to be elected a member to fill the vacancy. 40 45

(2) In the event of an extraordinary vacancy in the office of a member occurring less than six months before the date on which such member is due to retire from office pursuant to section *nine* of this Act, the Trust Board may, by resolution, either appoint a person qualified to be elected a member to fill the vacancy, or determine that the vacancy shall not be filled.

(3) Every person appointed by the Trust Board to fill an extraordinary vacancy in the office of member shall hold office only until the date at which his predecessor (the member whose vacation of office has caused the extraordinary vacancy) would, if he had so long continued to hold office, have been due to retire from office pursuant to section *nine* of this Act.

(4) Every resolution of the Trust Board under this section shall have effect according to its tenor, anything to the contrary in the Local Elections and Polls Act, 1925, notwithstanding.

Ouster of Office

14. (1) Upon proof in the first instance, by affidavit or otherwise, that a member is, or has become, incapable under this Act of holding his office, the Magistrate's Court in the district may grant a summons calling upon the person holding such office to show cause why he should not be adjudged to be ousted of the same.

Ouster of office.

(2) If on the return of such summons it appears to the Court, on affidavit or oral evidence on oath, that such person is incapable under this Act of holding the said office, the Court may adjudge such person to be ousted of the same, and such person shall be ousted of such office accordingly.

(3) In any such proceedings the Magistrate's Court may exercise all the powers and authorities that it may exercise in its ordinary jurisdiction in civil cases; and the procedure of such Court shall, so far as applicable, apply generally to proceedings had under this section.

(4) No matter in relation to a disputed election shall be heard by the Magistrate's Court under this section.

(5) No question that may be tried under this section shall be tried in the Supreme Court; and no proceedings in the Magistrate's Court hereunder shall be removable into the Supreme Court by certiorari or otherwise.

Trusts and Powers

Vesting of
lands.

15. All property, both real and personal, heretofore vested in the Trust Board, and in particular the lands mentioned in the *First, Second, and Third Schedules* to this Act, shall continue so vested, subject to all encumbrances, contracts, and equities affecting the same respectively at the coming into operation of this Act, and subject to the trusts in this Act declared concerning the same respectively. 5

Trusts on
which lands
to be held.

16. (1) Subject to the express provisions of this Act, the Trust Board shall hold, and shall be deemed always to have held, the general Trust lands and the scholarship lands for purposes of public utility in the district, and the promotion and assistance of such purposes; and, in particular (but without restricting the generality of the purposes aforesaid), for the purposes of assisting general public educational establishments in the district, and assisting public libraries in the district, and for the purpose of promoting and fostering in the district, or among persons who are, or at some time have been, resident within the district, education generally, and the cultivation of and the imparting of knowledge, proficiency, and skill in arts, sciences, and technical subjects (including, but without restricting the generality of the foregoing provisions, aeronautics, ærostatics, and ærodynamics, both practical and theoretical). 10 15 20 25

(2) For the purposes of this section, an educational establishment and a library shall be deemed to be public if it is available (with or without charge) to the public; and "assisting" shall be deemed to include "establishing". 30

Application
of income
from general
Trust lands.

17. The Trust Board may, in every financial year, apply its income from the general Trust lands, in such manner as the Trust Board shall from time to time decide, to all or any of the following purposes:— 35

(a) In paying and satisfying all the cost and expense of the conduct and management of the business and affairs of the Trust Board, and in reimbursing to members all travelling and other expenses incurred by them in the 40

course of attending to the business and affairs of the Trust Board, and in paying and satisfying the cost and expense of conducting elections and polls under this Act, and generally the cost and expense of the execution of the trusts and powers of this Act:

5 (b) For any or all of the purposes mentioned in section *sixteen* of this Act:

10 (c) For the purpose of founding and endowing scholarships and bursaries tenable at general public educational establishments in the district, irrespective of the ordinary places of residence of the students to whom such scholarships or bursaries are awarded, or
15 tenable beyond the district by students who are, or have at some time been, resident within the district:

20 (d) For the purpose of making to students who either are, or at some time have been, resident within the district such grants as the Trust Board shall think fit for the purpose of assisting them in their post-primary education, or in the study within or beyond the district, and in New Zealand or elsewhere, in arts,
25 sciences, and technical subjects (including, but without restricting the generality of the foregoing provisions, aeronautics, aerostatics, and aerodynamics, both practical and theoretical):

30 (e) For the purpose of erecting, or assisting in erecting, on lands of the Trust Board (whether within the district or elsewhere), or elsewhere in the district, buildings and other erections designed for any of the purposes aforesaid,
35 or designed for use in connection with or incidental to any such purposes:

40 (f) For the purpose of improving, maintaining, and keeping in proper order and condition any real or personal property of the Trust Board, and any real or personal property in the district (whether or not the property of the Trust Board) used, or designed for use, for or in connection with any of the purposes mentioned in this section:

- (g) For the purpose of maintaining and improving the earning-capacity, or the use for any of the purposes aforesaid, of any real or personal property of the Trust Board, or of rendering any such property more suitable for the purpose of producing revenue, and, in particular, by the erection of buildings for residential or business purposes, and the addition of improvements and amenities: 5
- (h) For the purpose of forming, constructing, kerbing, and paving streets, roads, service-lanes, and ways on lands dedicated or transferred for those purposes by the Trust Board pursuant to section *twenty-one* of this Act, or on any lands of the Trust Board: 10 15
- (i) In [*expanding*] **expending** for purposes not authorized by any Act or law for the time being in force any sum or sums not amounting in the whole to more than *one hundred pounds* in any one financial year. 20

Application
of income
from
scholarship
lands.

18. The Trust Board may, in every financial year, apply its income from the scholarship lands, in such manner as the Trust Board shall from time to time decide, for all or any of the purposes mentioned in paragraphs (c) and (d) of section *seventeen* of this Act. 25

Leasing-
powers.

19. The Trust Board shall have power to grant leases and tenancies of the general Trust lands and the scholarship lands and any part or parts of the same.

Powers of
dedication.

20. (1) The Trust Board shall have power from time to time, with or without requiring any payment or other consideration, to dedicate and transfer portions of the general Trust lands and the scholarship lands for the purpose of widening any streets, roads, **access-ways**, or service-lanes: 30 35

Provided that no such dedication shall be made so as to widen any street or road by a greater width than thirty-three feet.

(2) The Trust Board shall have power from time to time, with or without requiring any payment or other consideration, to dedicate and transfer portions of the general Trust lands and the scholarship lands for the purpose of making new roads, streets, 40

access-ways, or service-lanes; or extensions of existing roads, streets, **access-ways**, or service-lanes; and in particular (but without affecting the generality of the powers by this subsection conferred) for the purpose of
5 improving, or using to better advantage, any real or personal property of the Trust Board.

(3) No moneys shall be expended in the exercise of any power conferred by this section except out of the revenue of the general Trust lands, or out of a
10 fund specially created for the purpose, or out of a general reserve established pursuant to this Act.

(4) Moneys received by way of consideration for the dedication or transfer, as in this section mentioned, of any part of the general Trust lands shall be deemed
15 to be income derived from the general Trust lands; and moneys received by way of consideration for the dedication or transfer, as in this section mentioned, of any part of the scholarship lands shall be deemed to be income derived from the scholarship lands.

20 (5) No power conferred by this section shall be exercised except by or in pursuance of a special resolution.

21. (1) The Trust Board shall have power from time to time to acquire, by purchase, by the acceptance
25 of gifts or devises, or otherwise, additional lands for addition to the general Trust lands, and all lands so acquired shall thereafter be deemed to be included in the general Trust lands for the purposes of this Act.

Powers of acquisition.

(2) No moneys shall be expended pursuant to the
30 powers conferred by this section except out of the revenue of the general Trust lands, or out of a fund specially created for the purpose, or out of a general reserve established pursuant to this Act.

(3) No power conferred by this section shall be
35 exercised except by or in pursuance of a special resolution.

22. The Trust Board may from time to time grant
any easement in, upon, through, over, or under the general Trust lands or the scholarship lands, or any
40 part or parts thereof, subject to such conditions, and upon such consideration, and subject to the payment of such rent (if any) as the Trust Board shall think fit:

Power to grant easements.

Provided that nothing in this section contained shall be deemed to authorize the Trust Board to grant any easement without such easement being attached or appurtenant to other land.

Power to accept trusteeships.

23. The Trust Board shall be at liberty from time to time to accept trusteeships for trusts and purposes not inconsistent with the general purposes of this Act, and for such purposes to permit to be or become vested in the Trust Board any real or personal property to be held by the Trust Board upon and subject to the trusts imposed in respect thereof not being trusts inconsistent with the general purposes of this Act.

Power to set aside fund out of income of scholarship lands for improvements.

24. (1) The Trust Board may from time to time, out of its income from the scholarship lands, create, maintain, and add to a fund for the improvement of the scholarship lands or for the repair, renewal, replacement, or improvement of any buildings or other property of the Trust Board affixed thereto or situate thereon, or appertaining thereto, or for the purpose of purchasing, acquiring, erecting, or constructing additional property of the classes for which the fund is so established.

(2) **Except as provided in subsection three of this section,** no part of the fund established pursuant to this section shall be used except for purposes mentioned in the *last preceding* subsection.

(3) Every part of the fund so established that shall not be required for the purpose for which the fund was established may be applied for all or any of the purposes mentioned in paragraphs (c) and (d) of section *seventeen* of this Act.

Struck out

Power to set aside fund out of general income for improvements.

25. (1) The Trust Board may from time to time, out of the income from the general Trust lands, create, maintain, and add to a fund or funds for any one or more of the following purposes:—

- (a) The improvement of any lands of the Trust Board:
- (b) The repair, renewal, replacement, or improvement of any buildings or other property of the Trust Board:
- (c) The purchase, acquiring, erecting, or constructing of additional buildings, or other property upon any lands of the Trust Board, whether affixed to the freehold or not:

Struck out

(d) The general purposes of the Trust Board.

5 (2) No part of any fund established pursuant to this section shall be used except for purposes mentioned in the *last preceding* subsection.

10 (3) Every part of every fund so established that shall not be required for the purpose for which the fund was established may be used for the general purposes of the Trust Board.

New

15 **25A.** The Trust Board may from time to time, out of the income from the general Trust lands, create, maintain, and add to a fund or funds for any one or more of the purposes of the Trust Board.

Power to set aside fund out of general income for general purposes.

20 **26.** The Trust Board may from time to time invest any fund established pursuant to section *twenty-four* or section *twenty-five* of this Act, or any part or parts of any such fund, and all moneys representing income of the Trust Board from time to time remaining unapplied pending the application thereof in accordance with the trusts and purposes of this Act, in the manner following, that is to say:—

Investment of moneys not immediately required for use.

- (a) In New Zealand Government securities; or
- 25 (b) On deposit in any bank lawfully carrying on the business of banking in New Zealand, or in the Post Office Savings-bank or in the National Savings Account; **or**
- 30 (c) On any other form of investment for the time being authorized by law for the investment of trust funds,—

and the income from such investments shall be credited to the fund to which the investments belong.

35 **27.** (1) Save as in this Act expressly authorized, the Trust Board shall have no power of alienation of the general Trust lands, or the scholarship lands, or any part thereof, or any interest therein.

Restriction on alienation of lands.

40 (2) Notwithstanding anything to the contrary in the *last preceding* subsection or elsewhere in this Act contained, the Trust Board shall have power to sell or otherwise dispose of personal property of the Trust Board, and to sell for removal, or otherwise to dispose of, buildings, erections, and improvements, the property of the Trust Board, standing or being upon the general Trust lands or the scholarship lands or any part
5 thereof, whether affixed to the freehold or not.

(3) Moneys received by way of consideration for any sale or other disposal as in this section mentioned shall be deemed to be income of the Trust Board:

Provided that where such moneys are received in respect of the sale or disposal of property affixed to the freehold of the scholarship lands or of any part thereof, such moneys shall constitute income derived from the scholarship lands. 5

Cameron and
Soldiers'
Memorial Park.

28. (1) The lands mentioned in the *Third* Schedule hereto, vested in the Trust Board as aforesaid, shall be held by the Trust Board upon and subject to the terms of and the trusts declared in a certain declaration of trust under the seal of the Trust Board and bearing date the twentieth day of December, nineteen hundred and twenty-six. 10 15

(2) Notwithstanding anything to the contrary in the said declaration of trust contained, the Trust Board shall have power from time to time to grant leases and tenancies of the lands mentioned in the *Third* Schedule hereto, or of any part or parts thereof, in favour of any lessee or lessees, tenant or tenants, authorized by the said declaration of trust, but without the Trust Board being required to impose any condition or make any stipulation whatsoever as to the disposal or application by any such lessee or tenant of any revenue or moneys derived by such lessee or tenant from the use of any property included in the lease or tenancy granted to such lessee or tenant. 20 25

Public Bodies'
Leases Act,
1908, to apply.

29. Every power of granting leases or tenancies by this Act conferred on the Trust Board shall confer upon the Trust Board power to grant any such lease or tenancy on any terms authorized by the Public Bodies' Leases Act, 1908, and for that purpose the Trust Board is by this Act declared to be a leasing authority within the meaning and for the purposes of the Public Bodies' Leases Act, 1908, provided that sections eight and ten, and paragraph (d) of subsection one of section twelve of the last-mentioned Act shall not apply to the Trust Board. 30 35

Borrowing-powers

30. (1) The Trust Board shall have power from time to time to borrow moneys for any of the purposes Power to borrow moneys.

Struck out

5 for which the Trust Board is by this Act authorized or directed to apply any income of the Trust Board, or for the purpose of the exercise, or facilitating the exercise, of any of the powers conferred on the Trust Board by this Act.

New

10 of the Trust Board, and every such purpose shall be deemed to be a public work or undertaking within the meaning of the Local Bodies' Loans Act, 1926.

(2) In respect of every proposal to borrow moneys pursuant to the powers conferred by **subsection one of** this section, the provisions (so far as applicable) of Part I of the Local Bodies' Loans Act, 1926, except the provisions of sections twenty-one, twenty-two, twenty-three, twenty-four, twenty-five, and twenty-six thereof, shall apply as though the Trust Board were a local authority and the proposed loan a special loan under that Act, and the provisions so expressed to apply are hereby incorporated in and deemed to form part of this Act:

New

25 Provided that a majority of the total valid votes recorded at the poll on any such proposal as aforesaid shall suffice to carry the proposal:

30 **Provided also** that for the purpose of securing the repayment of moneys so borrowed, and the interest thereon, the Trust Board may appropriate and pledge as security its revenues or any part thereof, and no other property.

(3) Notwithstanding anything to the contrary in the Local Bodies' Loans Act, 1926, or elsewhere contained, any borrowing by the Trust Board authorized pursuant to that Act may be effected by way of overdraft in *[the general account of]* **a special account to be established by** the Trust Board with its bankers without the necessity of issuing any debenture or debentures, or establishing any sinking fund, or appointing sinking fund commissioners,

New

(4) In addition to the powers conferred by the foregoing provisions of this section, the Trust Board shall have the powers of borrowing conferred on local authorities by the Local Bodies' Finance Act, 1921-22, and the provisions of that Act shall, with any necessary modifications, apply to the Trust Board in all respects as if it were a local authority within the meaning of that Act. 5

General

Officers.

31. (1) The Trust Board may from time to time appoint or remove a secretary and such other officers as the Trust Board shall think necessary, and may, out of the revenues of the Trust Board, pay to such persons such salaries, allowances, remunerations, and retainers in respect of their services as shall be thought fit. All officers holding office at the commencement of this Act shall continue in office subject to the provisions of this Act. 10 15

Struck out

(2) It shall be lawful for the Trust Board to establish superannuation funds for the benefit of persons in the service of the Trust Board, and to take out policies of insurance on the lives of such persons, and for those purposes to expend out of the revenues of the Trust Board such sums as the Trust Board shall from time to time decide. 20 25

New

(2A) Before any officer entrusted by the Trust Board with the custody or control of moneys by virtue of his office enters on the duties of his office, the Trust Board shall take sufficient security from him for the faithful execution of those duties. 30

Management.

32. The Trust Board may from time to time make regulations for the conduct of business and keeping the minutes thereof, for fixing quorums for meetings, for the appointment of a chairman and fixing his term of office, and for regulating the management of the real and personal property of the Trust Board, and generally for giving effect to the provisions of this Act, and may from time to time add to, amend, and revoke such regulations or any of them, and may from time to time make additional or substituted regulations for the purposes aforesaid. 35 40

33. No member shall take part in any discussion or vote upon any matter coming before the Trust Board in which he has, directly or indirectly, any interest. Every member who knowingly offends against this section shall be liable to a penalty not exceeding fifty pounds for every such offence, which penalty may be recovered in a summary manner in any Magistrate's Court on information laid by any elector. All penalties recovered under this section shall be the property of the Trust Board and be paid into the general revenue of the Trust Board.

No member may vote on matter in which he is interested.

Struck out

34. The Trust Board shall provide and keep proper books of account, in which shall be regularly entered true and proper accounts of all financial transactions of the Trust Board.

Corporation to keep books.

New

34A. (1) All moneys belonging to the Trust Board amounting to ten pounds and upwards shall, within seven days after they have been received by the proper officer of the Trust Board, be paid into the account of the Trust Board at such bank as the Trust Board from time to time appoints.

Moneys to be paid into bank.

(2) No moneys shall be withdrawn from the bank except by authority of the Trust Board and by cheque signed by the secretary and countersigned by a member of the Trust Board.

Struck out

35. The Auditor-General shall be the auditor to the Trust Board.

Auditor.

New

35A. (1) The Trust Board shall keep such accounts and keep them in such manner as may be prescribed by the Audit Office, but so always that—

Accounts.

(a) A General Account shall be kept and credited with all moneys not required by this Act to be carried to any other account, and debited with expenditure that is not required by or under this or any other Act to be charged, or that is not otherwise properly chargeable, against any other account; and

New

- (b) Separate accounts shall be kept and credited with all moneys raised or levied for, or appropriated or allocated to, or held in trust or received for, any special purpose, and debited with expenditure properly chargeable against those accounts; and 5
- (c) A Profit and Loss Account shall be kept.
- (2) The decision of the Audit Office as to whether or not any expenditure is properly chargeable against any such account as aforesaid shall be final. 10

Struck out

Annual statements.

36. On or before the fifteenth day of April in every year the Trust Board shall cause to be prepared a proper balance-sheet and proper statements of account disclosing all the financial transactions of the Trust Board during the twelve months ended on the preceding thirty-first day of March, and shall forthwith lay the same, with all books, vouchers, and documents necessary to support or explain the same, before the auditor, and the auditor 15 20

New

Annual statements.

- 36A.** (1) On or before the fifteenth day of April in each year the Trust Board shall cause to be prepared and sent to the Audit Office a yearly balance-sheet, being an abstract of the accounts above mentioned during the financial year ended on the thirty-first day of March then last past, together with the following statements, namely— 25
- (a) A statement of the whole assets and liabilities of the Trust Board at the end of that year: 30
- (b) A statement of the public debt of the Trust Board, showing the total debt outstanding under the head of each loan raised, and the sinking fund (if any) in the bank or invested to provide for the repayment of each loan: 35 40
- (c) A statement of the reserves and other real property belonging to the Trust Board, showing the terms, conditions, and rents for which any parts thereof are let on lease or otherwise, and the amounts of the rents in arrear in each case.

New

(2) The yearly balance-sheet and statements shall be audited by the Audit Office, which for that purpose shall have all such powers as it has under the Public Revenues Act, 1926, in respect of public moneys and the audit of local authorities' accounts.

(3) **The Audit Office** shall return the said balance-sheet and statements to the Trust Board on or before the ensuing thirtieth day of April, or as soon thereafter as possible, with *[his]* a certificate and report written and signed thereon. The said balance-sheet and statements, bearing the *[auditor's]* certificate and report, shall thereupon be printed, and a copy thereof as so printed shall be deposited in the office of the Trust Board, available for inspection by any elector during ordinary office hours, free of charge, until the holding of the meeting of electors mentioned in section *thirty-seven* of this Act. The Trust Board shall furnish a copy of the said balance-sheet and statements, as so printed, to any elector requiring the same. Public notice shall be given that the said balance-sheet and statements have been audited and printed, and are available as aforesaid.

37. For the purpose of receiving the annual report, balance-sheet, and statements of account of the Trust Board a meeting of electors shall be held annually at a place to be appointed by the Trust Board, and on a day to be appointed by the Trust Board, being not later in any year than the twenty-first day after the receipt by the Trust Board from the *[auditor]* **Audit Office** of the said balance-sheet and statements of account, of which meeting, and of the time and place appointed for holding the same, not less than seven clear days' public notice shall be given. At such meeting the chairman for the time being of the Trust Board or, in his absence, a chairman appointed by the meeting shall preside. At such meeting the aforesaid annual report, balance-sheet, and statements of account for the year ended on the preceding thirty-first day of March shall be submitted.

38. No member shall be personally liable for any act done or omitted by the Trust Board, or by any member thereof, in good faith in the course of the operations of the Trust Board; or be answerable for the act of any other member; or be answerable for

Annual
meeting of
electors.

Indemnity of
members.

any loss that may arise by reason of any moneys of the Trust Board being deposited in any bank, or in the hands of any agent or servant of the Trust Board, or for any loss in the execution of any of the trusts or powers declared in this Act, unless the same happens through his own wilful neglect or default. 5

Repeals.

39. The enactments mentioned in the *Fourth* Schedule to this Act are hereby repealed to the extent indicated in that Schedule; and with respect to enactments so repealed the following provisions shall apply, 10 but without limiting or affecting any specific saving provision herein contained:—

(a) All members in office at the commencement of this Act shall remain in office until their respective successors are elected or appointed 15 under this Act and come into office:

(b) All Proclamations, Orders in Council, regulations, offices, appointments, resolutions, agreements, leases, licences, lists, rolls, records, documents, and generally all acts of 20 authority that originated under any such enactment and are subsisting or in force at the coming into operation of this Act, shall enure for the purposes of this Act as fully and effectually as if they had originated 25 under this Act, and accordingly shall, where necessary, be deemed to have so originated:

(c) All matters and proceedings commenced under any such enactment, and pending or in progress at the coming into operation of this 30 Act, may be continued, completed, and enforced under this Act; and, in particular, all rights of borrowing accrued under any such enactment and not fully exhausted shall continue and may be exercised as though such 35 enactment had not been repealed.

SCHEDULES

Schedules.

FIRST SCHEDULE

GENERAL TRUST LANDS

Area.	Reference to Certificate of Title, Wellington Registry.		Description.
	Volume.	Folio.	
A. R. P. 0 0 [22-70] 32-66	102	27	Part of Section 2, Town of Masterton, being <i>[all the land included]</i> all the balance of the land included in this certificate of title.
1 0 0-31	439	93	Part of Section 72, Town of Masterton, being part of Block B of the Masterton Small-farm Settlement, and being also Lots 1, 2, 3, 4, 5, 6, 7, 8, and 9 on Deposited Plan No. 10490, and the lands marked "right-of-way" on the said plan, and being all the land included in this certificate of title.
3 2 25-40	488 465	1 39	Sections <i>[51 and 53 and parts of sections 49 and 55]</i> 51, 53, and 55, and part of Section 49 , of the Town of Masterton, being also Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, and 15 of <i>[Block]</i> Lot A on Deposited Plan No. 1151, and being all the land included in these two certificates of title.
3 3 28-08	515	261	Part of Section 6 of the Masterton Small-farm Settlement, and being also Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, and 10 on Deposited Plan No. 10641, and part of Lots 27 and 29 on Deposited Plan No. 255, and being all the land included in this certificate of title.
3 2 37-93	439	92	Section 87, Section 121 and accretion thereto, and parts of Sections 84 and 85, Town of Masterton, being part of Block B of the Masterton Small-farm Settlement, and other part of Block B, adjoining Section 87, and being Lots 1, 2, <i>[3,]</i> 4, 5, <i>[6,]</i> 7, and 8 on Deposited Plan No. 10488, and Lots 1, 2, 3, 4, and 5 on Deposited Plan No. 13989 , and being all the land included in this certificate of title.
3 1 10-13	452	121	Parts of Sections 69, 70, 102, 103, 119, and 120, Town of Masterton , being part of Block B of the Masterton Small-farm Settlement, part of Section 43 of the Manaia Block, and part of an old stream-bed, and being also Lots 1, 2, 3, 4, and 5 on Deposited Plan No. 10483, Lots 1 and 2 on Deposited Plan No. 10486, and all the land in Deposited Plan No. 10487, and being all the land included in this certificate of title.
0 1 0-21	450	30	Part of Section 43, Town of Masterton, being part of Block B of the Masterton Small-farm Settlement, and being also Lots 1 and 2 on Deposited Plan 10489, and being (with Masterton Town Section 42 mentioned in the <i>Second</i> Schedule to this Act) all the land included in this certificate of title.
39 0 27-92	426	67	Parts of Section 29 of the Masterton Small-farm Settlement as shown coloured green in outline on Deposited Plan No. 10482, and being all the land included in this certificate of title.
5 0 15-30	545	195	Part of Section 28 of the Masterton Small-farm Settlement, being Lots 1 and 2 on Deposited Plan No. 14652 and parts of Lots 2 and 4 on Deeds Plan 137 , being all the land included in this certificate of title.
0 3 0-00	488	3	Part of Section 43, Town of Masterton, and being also Lots 2, 3, and 4 of Lot C on Deposited Plan No. 1151, and being all the land included in this certificate of title.
2 3 25-30	488	2	Sections 44 and 46 and part of Section 48, Town of Masterton, and being also Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, and 13 of Lot B on Deposited Plan No. 1151, and being all the land included in this certificate of title.

FIRST SCHEDULE—continued
GENERAL TRUST LANDS—*continued*

Area.	Reference to Certificate of Title, Wellington Registry.		Description.
	Volume.	Folio.	
A. R. P. 5 0 13·12	427	64	<p style="text-align: center;"><i>Struck out</i></p> <p>Section 60 and parts of Sections 56 and 58 and Section 71 and parts of Sections 88 and 89, Town of Masterton, being part of Block B of the Masterton Small-farm Settlement, situate in Block I of the Otahoua Survey District, and being also Lots 1 to 14 (inclusive) on Deposited Plan No. 10491, and Lots 1 and 2 on the plan lodged for deposit under No. 10484, and being all the balance of the land included in this certificate of title.</p> <p style="text-align: center;"><i>New</i></p> <p>Sections 60 and 71 and parts of Sections 56, 58, 88, and 89, Town of Masterton, being part of Block B of the Masterton Small-farm Settlement, and being also Lots 1 to 14 inclusive and the part marked "right-of-way" on Deposited Plan No. 10491, and Lots 1 and 2 and the part coloured red marked for "Street Widening purposes" on the plan lodged for deposit under No. 10484, and being all the balance of the land included in this certificate of title.</p>

SECOND SCHEDULE

SCHOLARSHIP LANDS

Area.	Reference to Certificate of Title, Wellington Registry.		Description.
	Volume.	Folio.	
A. R. P. 1 3 38·37	450	29	Lots 1, 2, and 3, and part marked "right-of-way" on Deposited Plan No. 10582, being part of Section 106 of the Town of Masterton, and being part of Block B of the Masterton Small-farm Settlement, and all the land included in Deposited Plan 10485, being part of Section 111 of the Town of Masterton, being part of Block B of the Masterton Small-farm Settlement, and being all the land included in this certificate of title.
1 0 0·00	450	30	Lot 3 on Deposited Plan No. 10489, being Section 42 of the Town of Masterton, being part of Block B of the Masterton Small-farm Settlement, and being (with Lots 1 and 2 on the said plan mentioned in the <i>First</i> Schedule to this Act) all the land included in this certificate of title.

THIRD SCHEDULE

CAMERON AND SOLDIERS' MEMORIAL PARK

Area.	Reference to Certificate of Title, Wellington Registry.		Description.
	Volume.	Folio.	
A. R. P. 14 2 28·50	304	128	Those parts of Sections 2 and 3 of the Masterton Small-farm Settlement which are coloured green in outline on Deposited Plan No. 6253, and being all the land included in this certificate of title.

FOURTH SCHEDULE

ENACTMENTS REPEALED

- 1889, No. 13 (Local)—
The Masterton Trust Lands Act, 1889, except section 29 thereof.
- 1895, No. 13 (Local)—
The Masterton Trust Lands Trust Empowering Act, 1895.
- 1905, No. 20 (Local)—
The Masterton Trust Lands Trust Empowering Act, 1905.
- [1905, No. 28 (Local)—
The Masterton Public Park Extension Act, 1905.]
- 1906, No. 12 (Local)—
The Masterton Trust Lands Trust Empowering Act, 1905, Amendment Act, 1906.
- 1909, No. 29 (Local)—
The Masterton Trust Lands Exchange Act, 1909.
- 1923, No. [23] 12 (Local)—
The Masterton Trust Lands Trustees Empowering Act, 1923.
- 1929, No. 21—
The Local Legislation Act, 1929, [*as to*] section 61 [*thereof.*]
- 1930, No. 1 (Local)—
The Masterton Trust Lands Amendment Act, 1930.
- 1931, No. 5 (Local)—
The Cameron and Soldiers' Memorial Park (Masterton) Trustees Empowering Act, 1931.
- 1934, No. 33—
The Local Legislation Act, 1934, sections 36, 37, and 41.
- 1935, No. 8 (Local)—
The Masterton Trust Lands Amendment Act, 1935.
- 1936, No. 54—
The Local Legislation Act, 1936, section 70.