

Nelson and Marlborough Public Debt Apportionment.

ANALYSIS.

<p>Title. Preamble. 1. Short Title.</p>		<p>2. Apportionment of public debt between provincial districts of Nelson and Marlborough. 4. Nothing in Act to affect "The New Zealand Loan Act, 1856."</p>
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A BILL INTITULED

AN ACT to make other provision for the Apportionment of the Public Debt between the Provinces of Nelson and Marlborough. Title.

WHEREAS the annual charge for interest and sinking fund on the sum of forty-five thousand pounds, part of the loan guaranteed under "The New Zealand Loan Act, 1856," has, as between the Provinces of Nelson and Marlborough, and from the _____ day of _____, one thousand eight hundred and sixty _____, been apportioned in the manner provided by the fifteenth section of "The New Provinces Act, 1858": And whereas, upon the coming into operation of "The Abolition of Provinces Act, 1875," such a mode of apportionment will cease to be applicable, and it is expedient that other provision should be made in that behalf: Preamble.

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 shall be "The Nelson and Marlborough Public Debt Apportionment Act, 1876." Short Title.

2 From and after the coming into operation of "The Abolition of Provinces Act, 1875," and subject to any Act that may be passed in the present session of the General Assembly, the annual charge for interest and sinking fund on the said sum of forty-five thousand pounds shall be borne and charged upon the revenues arising within the provincial districts of Nelson and Marlborough in the following proportion:— Apportionment of public debt between provincial districts of Nelson and Marlborough.

(1.) In respect of the provincial district of Nelson in the proportion of two-thirds of such annual charge.

(2.) In respect of the provincial district of Marlborough in the proportion of one-third thereof.

3 Nothing in this Act contained shall be deemed or construed to affect or interfere with the operation of "The New Zealand Loan Act, 1856." Nothing in Act to affect "The New Zealand Loan Act, 1856."