

[Mr. Stout.]

## Otago Educational Reserves Management.

### ANALYSIS.

Title.  
Preamble.  
1. Short Title.  
2. Lands to be vested.  
3. Power to lease lands.

4. Governor may issue Crown grants.  
5. Board to have all powers under Waste Lands Act.  
6. Investment of moneys.  
7. Interest and income to be spent.  
Schedules.

### A BILL INTITLED

AN ACT to provide for the Vesting and Management of certain Educational Reserves in the Province of Otago.

WHEREAS the lands described in the First Schedule hereto have been, by grants from the Crown, vested in James Macandrew, Esquire, as Superintendent of the Province of Otago, in trust for educational purposes in the Province of Otago: And whereas the lands described in the Second Schedule hereto have been duly reserved for educational purposes in the said province: And whereas it is desirable that the said reserves should be vested in the Education Board for the time being in the Province of Otago, and be managed by the said Board:

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 Otago Educational Reserves Management Act, 1876."

2. The lands described in the First Schedule hereto shall be and the same are hereby vested in the Education Board for the time being of the Province of Otago, and the person or persons to whom the said lands have been granted shall convey assure or transfer, at the expense of the Board, the said lands to the Board, to be held by the Board in trust for educational purposes, including the maintenance of a High school in Dunedin, and Grammar and District Schools throughout the province, and such public libraries and museums as the said Board shall determine.

3. It shall be lawful for the Education Board of the Province of Otago for the time being, (hereinafter called "the said Board,") to lease the said lands for any term of years not exceeding twenty-one years, on such terms and conditions as the said Board may from time to time determine.

Governor may issue  
Crown grants.

4. It shall be lawful for the Governor to sign issue or cause to be issued a Crown grant or Crown grants, granting the lands described in the Second Schedule to this Act to the said Board, to be held by the said Board upon the trusts and for the purposes hereinbefore expressed regarding the lands described in the First Schedule to this Act. 5

Board to have all  
powers under Waste  
Lands Act.

5. The said Board shall have all the powers of the Waste Lands Board of Otago, and the Superintendent and Provincial Council of Otago, and the Governor, under "The Otago Waste Lands Act, 1872," and any amendment thereof, in dealing with the said lands as if 10 the said lands were Crown lands in the Province of Otago, to be dealt with under "The Otago Waste Lands Act, 1872."

Investment of  
moneys.

6. All moneys arising from the sale of any of the said lands shall be invested either in the purchase of freehold lands in the province, of Otago, or upon mortgage of freehold lands in the said Province, or in 15 debentures of the Colony of New Zealand or of any County or Municipal Corporation in New Zealand.

Interest and income  
to be spent.

7. All the interest rents income and profits received by the said Board from the said lands described in the First or Second Schedules hereto, or from the moneys invested as aforesaid, shall be held upon 20 the trusts and for the purposes specified in the second section of this Act as the trusts and purposes for which the lands were vested and held.

Schedules.

---

## SCHEDULES.

---

### FIRST SCHEDULE.

---

### SECOND SCHEDULE.