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Hon. Mr. Seddon.

OTAGO HARBOUR BOARD EMPOWERING.

ANALYSIS.

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A BILL INTITULED

AN ACT for enabling the Otago Harbour Board to enter into certain Title.
 Arrangements with respect to Buildings and other Improvements
 on certain Lands formerly leased by the said Board to one
 5 James McDonald, and also vesting in the said Board certain
 General Powers with respect to the Leasing of the Lands vested
 in it.

WHEREAS the Otago Harbour Board is subject to the provisions of Preamble.
 "The Public Bodies' Leaseholds Act, 1886:" And whereas by a
 10 memorandum of lease under "The Land Transfer Act, 1885," dated
 the twenty-sixth day of February, one thousand eight hundred and
 eighty-seven, the said Board demised unto James McDonald, of
 Dunedin, lime-merchant, all that parcel of land now known as Section
 15 twenty-two, Block fifty-five, City of Dunedin, for the term of fourteen
 years from the first day of January, one thousand eight hundred and
 eighty-six, at the rent of one hundred and ninety pounds per annum,
 and with such provisions securing the payment to the said James
 McDonald, his executors, administrators, or assigns, by the incoming
 20 tenant of the said parcel of land of the value of the buildings and
 improvements thereon: And whereas the said James McDonald
 entered upon the said parcel of land and erected valuable buildings
 thereon: And whereas the rent payable under the said lease fell into
 arrear, and the said Board re-entered upon the said parcel of land and
 determined the term granted by the said memorandum of lease, since
 25 when the Board has let the said parcel of land to the said James
 McDonald for a term determinable by three months' notice on either
 side and at a rent of two hundred pounds per annum: And whereas
 Jane McDonald, wife of the said James McDonald, has, with the
 consent of the said James McDonald, requested the Board to offer
 30 the said parcel of land for leasing, subject to the payment by the
 purchaser of a lease thereof of the value of the said buildings and im-

provements thereon, and, after deducting the amount due to the Board by the said James McDonald (both under the said memorandum of lease and the said subsequent letting), to pay to her the balance of the said valuation-moneys: And whereas it is desirable that the Board should have power to comply with the request of the said Jane McDonald: 5
And whereas the Board is also possessed of buildings and other improvements on other lands vested in the Board, some of which it has acquired by virtue of re-entry under leases, and some of which it has erected, and it may hereafter become possessed of other buildings and improvements, and it is expedient that the Board should have 10
such further and other powers as are hereinafter contained:

BE IT THEREFORE ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:—

Short Title.

1. The Short Title of this Act is "The Otago Harbour Board Empowering Act, 1892." 15

Interpretation.

2. In this Act,—

"The Board" means the Otago Harbour Board:

"The said Act" means "The Public Bodies' Leaseholds Act, 1886." 20

Power to sell lease, subject to payment of valuation for buildings and other improvements.

3. It shall be lawful for the Board to sell in manner provided by the said Act a lease in accordance with such Act of any of the lands vested in the Board on which are any buildings or other improvements belonging to the Board, subject to the payment to the Board by the purchaser of such lease of the value of such buildings 25
and improvements; and on such payment as aforesaid the said buildings and improvements shall become the absolute property of such purchaser subject to the provisions of such lease, and the payment by such purchaser of any sum by way of valuation for buildings and improvements as aforesaid shall not be deemed to be a fine, pre- 30
mium, or foregift within the meaning of the said Act.

Power to make terms and conditions on sale.

4. Upon any sale by the Board under the provisions of the said Act or this Act, the Board may make such conditions as it shall deem proper, including provisions for securing payment of any valuation-money subject to the payment whereof such sale may be made, 35
and any interest thereon, and may give time for the payment of all or any part of such valuation-moneys upon such terms as to payment of interest or otherwise as the Board shall deem proper, and either with or without taking security for the payment of such valuation-money or the interest thereon (if any). 40

Power to make allowance to Jane McDonald.

5. The Board may pay to the said Jane McDonald, to be retained by her for her own use and benefit, the sum of money which may be received by the Board upon any sale under the provisions of section *three* of this Act in respect of the value of the buildings and improvements on the lands so leased to the said James McDonald, after 45
deducting from such sum of money the amount due to the Board as rent under the said memorandum of lease and in respect of the said subsequent letting, and the rates and taxes and cost of repairs paid by the Board in connection with the said buildings and improvements.

Application of valuation-moneys.

6. Subject to the provisions of section *five* of this Act, all 55
moneys received by the Board upon any sale under the provisions of said section *three* shall be applied by the Board as part of its ordinary revenue

7. Notwithstanding anything contained in the said Act, it shall be lawful for the Board to let any of its lands by public auction or public tender or by private contracts for a tenancy from year to year, or for any less period, and in each case determinable as may be agreed upon, and in cases contemplated by this section a lease need not be executed; and, subject and without prejudice to any agreement between the Board and the tenant to the contrary, the provisions contained in the Schedule to the said Act shall not be deemed to apply to any such tenancy.

Tenancies for short periods.