

15-4-9

(Mr. Gore.)

[LOCAL BILL.]

OTAGO HARBOUR BOARD LEASING ACT 1885 AMENDMENT.

ANALYSIS.

<p>Title.</p> <p>1. Short Title.</p> <p>2. Interpretation.</p> <p>3. Addition to 6th section of "Otago Harbour Board Leasing Act, 1885."</p> <p>4. Board may apply to Court under Trustee Act.</p>	<p>5. Board may grant new leases in lieu of invalid ones.</p> <p>6. Power to exchange leases with consent of Board.</p> <p>7. Offer of lease, subject to payment of valuation for buildings, not a premium within the meaning of Leasing Act of 1885.</p>
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A BILL INTITULED

AN ACT to amend "The Otago Harbour Board Leasing Act, 1885." Title.

BE IT ENACTED by the General Assembly of New Zealand in 5 Parliament assembled, and by the authority of the same, as follows:—

1. The Short Title of this Act is "The Otago Harbour Board Leasing Act 1885 Amendment Act, 1886." Short Title.

2. In this Act, if not inconsistent with the context,— Interpretation.
"The Board" means the Otago Harbour Board:

10 "The said Act" means "The Otago Harbour Board Leasing Act, 1885."

3. The sixth section of "The Otago Harbour Board Leasing Act, 1885," shall be amended by the addition of the following words: Addition to 6th section of "Otago Harbour Board Leasing Act, 1885."
15 "Provided also that the rent to be payable under any such new lease as aforesaid shall in no case be less than that payable under the previous lease."

4. It shall be lawful for the Board, whenever it shall consider that the rent payable under any lease now existing or to be made hereafter is excessive, having regard to the situation of the land and 20 the purpose to which the same can be put, to make such application as trustees are authorized to make under the seventy-sixth section of "The Trustee Act, 1883," for the direction of the Supreme Court or a Judge thereof respecting the management or administration of the property vested in it, and more particularly respecting the rent 25 payable under any such lease as aforesaid; and thereupon all the provisions of the said Trustee Act shall apply to the Board in respect of such application.
Board may apply to Court under Trustee Act.

5. And whereas the Supreme Court has decided that certain leases of land, the reversion whereof is now vested in the Board, are 30 invalid, and that the tenants holding the land comprised in such Board may grant new leases in lieu of invalid ones.

instruments or leases are in consequence thereof tenants from year to year; and it is desirable that the Board should be authorized to grant new leases to such tenants in lieu of such invalid leases :

Be it therefore further enacted as follows :—

It shall be lawful for the Board to issue leases to its tenants 5 holding land under such invalid leases as aforesaid, and also to any other tenants holding land under leases which may be found to be invalid of the sections held by them respectively under such leases, without first offering such leases for sale by public auction or public tender : 10

Provided, however, that the rent to be paid under any such new lease shall, in case of disagreement between the Board and the tenant, be fixed by two arbitrators or their umpire, to be appointed pursuant to and in accordance with the provisions of “The Supreme Court Practice and Procedure Amendment Act, 1866.” 15

And the buildings standing on the land comprised in such invalid leases shall be deemed to be the property of such lessees or tenants in the same manner as if such leases had been valid.

Power to exchange leases with consent of Board.

6. It shall be lawful for the Board, on such terms as it may think fit, to accept surrenders of any now-existing leases or agreements for 20 leases :

Provided that the lessee shall accept a new lease of any other section, to be selected by such lessee, which the Board may then be entitled or authorized to lease privately at a rent to be fixed by the Board, but which shall not be less than the upset rent at which such 25 section may then be open for lease.

Offer of lease, subject to payment of valuation for buildings, not a premium within the meaning of Leasing Act of 1885.

7. It shall be lawful for the Board to offer any of its land which may have buildings and improvements thereon for lease at an annual upset ground-rent, but subject to the payment by the incoming tenant to the Board of the value of such buildings, with the intention 30 that such buildings may then be purchased by and become the property of such incoming tenant; and the payment by the incoming tenant, whether to the Board or to the outgoing tenant, of any sum by way of valuation for buildings or other improvements shall not be deemed to be a premium, fine, or foregift within the meaning of 35 section three of “The Otago Harbour Board Leasing Act, 1885.”