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*This PUBLIC BILL originated in the HOUSE OF REPRESENTATIVES, and having this day passed as now printed is transmitted to the LEGISLATIVE COUNCIL for its concurrence.*

*House of Representatives,  
8th July, 1881.*

[AS AMENDED BY THE LEGISLATIVE COUNCIL.]

*Mr. Oliver.*

OTAGO UNIVERSITY RESERVES VESTING.

ANALYSIS.

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| Title.  | 4. Powers of Land Board vested in University. |
| Preamble.   | 5. Former leases, &c., valid.                 |
| 1. Short Title.                                       | 6. Disposal of rents.                         |
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| 3. Land to be dealt with as waste lands of the Crown. | Schedule.                                     |

A BILL INTITULED

AN ACT to ~~vest certain Reserves in~~ *provide for the Management and Sale of* Title.   
*certain Reserves belonging to the University of Otago.*

WHEREAS the lands described in the Schedule to this Act were by the Preamble. 1.   
operation of "The Abolition of Provinces Act, 1875," and now are, vested in   
5 Her Majesty the Queen in trust for the University of Otago: And whereas   
there is no power under "~~The Public Reserves Act, 1877,~~" as amended by   
"~~The Public Reserves Act Amendment Act, 1878,~~" or under any other Act,   
to convey the same to or otherwise vest them in the said University of Otago:   
10 And whereas it is desirable that the same should be vested in the said Uni-   
versity of Otago as from the date hereinafter mentioned: *it is desirable that*   
*provision should be made for the management and sale of the said lands, and the*   
*application of the rents and purchase-money thereof:*

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

15 1. The Short Title of this Act is "The Otago University Reserves Vesting Interpretation.   
Act, 1881."

20 2. In the construction of this Act the expression "the University" means the   
University of Otago established by an Ordinance of the Superintendent and   
Provincial Council of the late Province of Otago, dated the third day of June,   
one thousand eight hundred and sixty-nine, and intituled "An Ordinance to   
Incorporate the University of Otago."

*Struck out.*

25 3. The several parcels of land described in the Schedule hereto are and are   
hereby declared to have been vested in the University as from the nineteenth   
day of March, one thousand eight hundred and seventy-nine, and shall be held   
by the University as from the said date upon and for and subject to the same   
trusts, objects, and conditions upon for and subject to which they were, imme-   
diately before the said nineteenth day of March, one thousand eight hundred   
and seventy-nine, held by Her Majesty the Queen.

4. It shall be lawful for the District Land Registrar for the District of Otago to issue to the University certificates of title in respect of the said lands under the provisions of "The Land Transfer Act, 1870," and to state in any such certificate that the University is seized of an estate in fee-simple of such lands as from the said nineteenth day of March, one thousand eight hundred and seventy-nine.

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5. The vesting of the said lands in the University, and the title of the said University thereto, are subject to the rights of the present lessee or lessees thereof, whether created by lease or by agreement.

*New clauses.*

Land to be dealt with as waste lands of the Crown.

3. The land described in the Schedule hereto shall, except as hereinafter mentioned, be dealt with as waste lands of the Crown, and as such be subject in all respects to the provisions of "The Land Act, 1877," and to the Schedules thereto, so far as the said Act and Schedules are applicable to and in force within the Otago Land District, and also to all Acts relating to gold fields and gold-mining now in force in the said land district.

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Powers of Land Board vested in University.

4. The Land Board of the Otago Land District shall not have, exercise, or perform any powers, duties, or functions over or in respect of the said land described in the said Schedule; but the governing body of the said University shall have, exercise, and perform the same over the said land, in all respects as though the said governing body had been in the said Act and Schedules designated, and named, instead of the said Land Board.

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Former leases, &c., valid.

5. All leases and licenses heretofore granted, and all securities heretofore given and now existing in respect of the said land or any part thereof by the said governing body, are hereby declared to be valid.

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Disposal of rents.

6. All rents receivable for the said land or any part thereof shall be due and paid to the said governing body, and shall be applied by them in or towards payment of any money borrowed and interest due from time to time thereon until such principal and interest shall have been finally repaid and satisfied.

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Disposal of proceeds of sales.

7. All money accruing from sales of the said land shall be paid over to the said governing body, and, *mutatis mutandis*, shall be held and invested by them on and subject to the like trusts and liabilities as exist in respect of the said land.

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Schedule.

SCHEDULE.

ALL that piece of land known as Benmore Run, containing by estimation one hundred thousand acres, more or less, and comprised in a grant from the Crown dated the fifteenth day of January, one thousand eight hundred and seventy-three, to the Superintendent of Otago and his successors in trust as an endowment for the University of Otago, the said grant being numbered 14582, and registered in the District Land Registry of Otago, vol. vi., folio 297.