This PRIVATE BILL originated in the LEGISLATIVE COUNCIL. and, having this day passed as now printed, is transmitted to the House of Representatives for its concurrence.

Legislative Council.

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30th August, 1940.

Hon. Mr. Connelly

ROMAN CATHOLIC BISHOP OF DUNEDIN EMPOWERING

[PRIVATE BILL.]

ANALYSIS.

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3. Power to sell and dispose of	contracts.
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6. Trusts affecting hereditaments	14. Delegation of powers.
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A BILL INTITULED

AN ACT to empower the Roman Catholic Bishop of Title. the Diocese of Dunedin to sell, exchange, mortgage, and lease Hereditaments vested in him and to exercise certain other Powers.

WHEREAS by the Roman Catholic Bishop of Preamble. Dunedin Empowering Act, 1924, and the Roman Catholic Bishop of Dunedin Empowering Act, 1935, the Roman Catholic Bishop of Dunedin was empowered

10 to exercise certain powers specified therein over certain specified lands and hereditaments vested in him and specified in the said Acts: And whereas certain other lands and hereditaments are vested in the said Bishop for certain religious, charitable, and

Roman Catholic Bishop of Dunedin Empowering

educational or other purposes in connection with the Roman Catholic Church, and it is anticipated that additional lands and hereditaments will hereafter become so vested in him: And whereas it is expedient that, with regard to all lands now vested or hereafter 5 to become so vested in the Roman Catholic Bishop of Dunedin, such Bishop should have the powers of selling, exchanging, mortgaging, leasing, acceptance of surrenders of leases, varying contracts, laying off and dedicating roads, and other powers hereinafter given 10 to the Roman Catholic Bishop of Dunedin:

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

1. This Act may be cited as the Roman Catholic 15 Bishop of Dunedin Empowering Act, 1940.

2. In this Act, if not inconsistent with the context,—

"Bishop" means the Roman Catholic Bishop for the time being of the Diocese of Dunedin: 20

"Hereditaments" means any land of any estate or tenure now or hereafter vested in the Bishop, whether solely or jointly or in common with any other person or persons, and includes chattel interests in land now 25 or hereafter vested as aforesaid, whether or not such land or such chattel interests in land are subject to any trust, express or implied; but does not include any land in respect of which the Bishop may lawfully 30 at the date of the passing of this Act exercise all the powers hereby conferred.

3. The Bishop may sell and dispose of any hereditaments by public auction, public tender, or private contract, except in cases where a sale is expressly 35 forbidden by the terms of the trust on which the hereditaments are vested in the Bishop, and any such sale may be for cash or on credit, or partly for cash and partly on credit.

Short Title.

Interpretation.

Power to sell and dispose of hereditaments.

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4. The Bishop may exchange any hereditaments Power to vested in him for other freehold hereditaments in New exchange hereditaments. Zealand, with power to pay out of any moneys applicable for that purpose or to receive any money 5 for equality of exchange.

5. The net proceeds of any sale and the net moneys Mode of received for equality of exchange shall be dealt with application of moneys in any one or more of the following ways-that is received. to say: they shall be laid out in the purchase of other

10 freehold hereditaments in New Zealand, or expended in effecting permanent improvements to any other hereditaments held or to be held on the same trusts as affected the hereditaments sold or given in exchange, or they shall be invested in any securities for the 15 time being permitted by the law of New Zealand for

the investment of trust funds.

6. All hereditaments purchased or received in Trusts exchange, and all such investments and the income affecting arising therefrom, shall be held upon the trusts that acquired. 20 affected the hereditaments sold or given in exchange.

7. The Bishop shall have the power to borrow Power to money on the security of mortgage of any heredita- borrow on ments, but so that all moneys so borrowed shall be expended only in effecting permanent improvements to

- 25 the hereditaments mortgaged or to other hereditaments held on the same trusts as those mortgaged, or in paving off any mortgage theretofore effected over any such hereditaments; and any such mortgage may confer upon the mortgagee a power authorizing him
- 30 to sell the mortgaged hereditaments for default in the payment of principal or interest or in the observance or performance of any of the covenants contained or implied in any such mortgage.
- 8. The Bishop shall have power to lease any Power to 35 hereditaments for a period not exceding ninety-nine lease. years, but so, nevertheless, that every lease shall take effect in possession or within six calendar months from the date thereof, and shall reserve such rent and contain such covenants and provisions as the Bishop
- 40 may deem reasonable, and so also that no fine, foregift, or premium shall be payable in respect of any such lease.

hereditaments

mortgage.

Power to accept surrender of leases. Power to rescind or vary contracts. Protection of purchasers and

mortgagees.

Power to lay off and dedicate roads.

Power to dedicate reserves.

Delegation of powers.

Private Act.

9. The Bishop may accept the surrender of any lease on such terms and conditions as he shall think fit.

10. The Bishop may from time to time rescind or vary any contract of sale or any contract to effect an exchange or to grant a lease.

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11. No purchaser of any hereditaments, no person giving to the Bishop any money by way of exchange, no person from whom the Bishop shall borrow any money, and no lessee paying any rent to the Bishop shall be bound or concerned to inquire into or to see 10 to the application of any money paid by him to the Bishop or be responsible for the misapplication thereof, and no person effecting an exchange shall be concerned to see to the vesting of any land exchanged by him.

12. The Bishop shall have power in respect of any 15 hereditaments to lay off, form, construct, and dedicate roads, and to pay the costs and expenses in connection therewith, out of any money subject to the same trusts as those upon which the hereditaments so to be dedicated were held, or out of any other money 20 applicable for the purpose.

13. The Bishop shall have power to set apart such reserves as may be required by any legislation or the regulations thereunder for the time being in force, or by lawful authority, to be set apart in the event of 25 any hereditaments being subdivided for sale, lease, or other disposition.

14. The Bishop may from time to time empower by deed any person or persons to exercise during his absence from New Zealand all or any of the powers 30 and authorities conferred upon him by this Act, and the exercise of such powers and authorities by such person or persons shall be as valid and effectual to all intents and purposes as if the same had been exercised by the Bishop himself. 35

15. This Act is hereby declared to be a private Act.

By Authority: E. V. PAUL, Government Printer, Wellington.-1940.