

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,

22nd October, 1913.

Hon. Mr. Massey.

RANGITAIKI LAND DRAINAGE AMENDMENT.

ANALYSIS.

Title. 1. Short Title.	2. Minister of Finance authorized to raise £50,000 for purposes of principal Act. Consequential amendments of principal Act.
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A BILL INTITULED

AN ACT to amend the Rangitaiki Land Drainage Act, 1910. Title.

BE IT 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 Rangitaiki Land Drainage Amendment Act, 1913, and shall form part of and be read together with the Rangitaiki Land Drainage Act, 1910 (hereinafter referred to as the principal Act). Short Title.

2. (1.) For the purposes of the principal Act the Minister of Finance, on being authorized by the Governor in Council so to do, may from time to time raise, on the security of and charged upon the public revenues of New Zealand, such sums of money as he thinks fit, not exceeding in the whole the sum of fifty thousand pounds. Minister of Finance authorized to raise £50,000 for purposes of principal Act.

(2.) The sums so raised shall bear interest at such rate, not exceeding five per centum per annum, as the Minister of Finance prescribes.

(3.) This Act shall be deemed to be an authorizing Act within the meaning of the New Zealand Loans Act, 1908, and the moneys hereby authorized to be raised shall be raised under and subject to the provisions of that Act.

(4.) The sums advanced by the Superintendent of the State Advances Office before the commencement of this Act under the authority of the principal Act shall be deemed to have been raised under this Act, and the total amount hereby authorized to be raised shall be reduced accordingly.

(5.) All moneys raised under this Act shall be paid into the Rangitaiki Land Drainage Account, and shall be expended for the purposes of the principal Act under the direction of the Minister of Lands.

(6.) The principal Act is hereby amended as follows :—

(a.) By repealing section five :

(b.) By omitting from section six the words " payment to the Superintendent of the instalments of the moneys advanced as aforesaid," and substituting the words " repayment of the moneys so raised, together with the interest thereon " :

(c.) By omitting from section seven the words " All moneys advanced by the Superintendent, and."

Consequential amendments of principal Act.