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Hon. Sir R. Stout.

SOUTH ISLAND NATIVE RESERVES ACT AMENDMENT.

ANALYSIS.

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| <p>Title.</p> <p>1. Short Title.</p> <p>2. Repeal of certain sections of "The South Island Native Reserves Act, 1883."</p> <p>3. Public Trustee to cause valuations to be made of certain lands. "Improvements" defined.</p> <p>4. How valuations made.</p> <p>5. Public Trustee to offer existing lessee a new lease.</p> | <p>6. If accepted, lessee to surrender the existing lease.</p> <p>7. Meaning of term "lessee" in this Act.</p> <p>8. Leases to present lessees to contain provisions as in Schedule hereto.</p> <p>9. The like enactment as to future leases.</p> <p>10. Sub-leases not to be granted in future; but terms from year to year may be created. Schedule.</p> |
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A BILL INTITULED

AN ACT to amend "The South Island Native Reserves Act, 1883." Title.

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

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| <p>1. The Short Title of this Act is "The South Island Native Reserves Act Amendment Act, 1886."</p> <p>2. Sections five, six, seven, ten, and eleven of "The South Island Native Reserves Act, 1883" (in this Act referred to as "the said Act"), are hereby repealed. But such repeal shall not affect any lease granted under the said Act, or any act done or proceeding taken thereunder, except as is provided in this Act.</p> <p>3. As soon as conveniently may be after the passing of this Act, the Public Trustee shall cause the value of all improvements on the lands subject to the provisions of the said Act, and held on outstanding leases, to be ascertained as provided by this Act; and also shall cause to be separately ascertained in like manner the annual rent such lands would bring, having regard to the nature of the property without any such improvements.</p> <p>4. Such valuations shall be made by three indifferent persons, one to be appointed by the Public Trustee, one by the lessee, and the other by the two valuator so appointed.</p> | <p>Short Title.</p> <p>Repeal of certain sections of "The South Island Native Reserves Act, 1883."</p> <p>Public Trustee to cause valuations to be made of certain lands.</p> <p>"Improvements" defined.</p> <p>How valuations made.</p> |
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The decision of such three valuator, or any two of them, shall be made in writing, and be binding on the parties affected thereby.

Public Trustee to offer existing lessee a new lease.

5. Upon compliance with the last preceding sections, the Public Trustee shall offer the existing lessee of such lands the option of accepting a new lease at the rent to be ascertained by such valuation as aforesaid, and upon the terms and conditions provided for in this Act. 5

If accepted, lessee to surrender the existing lease.

6. If the lessee shall accept a lease as hereinbefore provided the Public Trustee shall accept a surrender of his estate and interest in the existing lease from such lessee, but such surrender shall not be operative unless an agreement has been made to accept a new lease in accordance with the provisions of this Act. 10

Meaning of term "lessee" in this Act.

7. In giving effect to the provisions hereinbefore set forth, the term "lessee" shall mean an original lessee and any assignee of the original term held by him, whether by deed or by operation of law; but the Public Trustee shall not be concerned to inquire into the interests of any sub-lessees or other persons holding a less interest than the original term outstanding. 15

Leases to present lessees to contain provisions as in Schedule hereto.

8. Every lease granted by the Public Trustee to a present lessee shall be made subject to and shall contain provisions for valuation for improvements and renewal similar to those set out in the Schedule hereto. 20

The like enactment as to future leases.

9. All leases hereafter made by the Public Trustee of any lands subject to the said Act and this Act shall contain provisions for valuation and renewal similar to those set out in the Schedule to this Act, and, subject to the provisions of such Act, or either of them, shall be sold, disposed of, and dealt with in the manner provided by "The Native Reserves Act, 1882." 25

Sub-leases not to be granted in future; but terms from year to year may be created.

10. After leases have been granted under this Act no sub-leases of the lands comprised therein shall be permitted; but nothing shall prevent the lessee from assigning his estate and interest in such lease, or from creating any estate in such lands from year to year or any less estate, subject, however, to the terms of his lease. 30

Schedule.

SCHEDULE.

THAT three calendar months previous to the expiration of the said term two separate valuations shall be made by three indifferent persons, to be appointed in writing as follows: one by the Public Trustee, one by the lessee, his executors, administrators, or assigns, and the other by the two valuator so to be appointed; and the decision of such three valuator or any two of them shall be binding on all parties: one of such valuations to be made of all the buildings and improvements then on the said land, and the other of the fair annual ground-rent of the said land only, without any buildings or improvements, for a further term of twenty-one years from the expiration of the term hereby granted.

Before the expiration of the lease hereby granted a lease of the said land and premises for such further term of twenty-one years shall be put up to public auction at the upset price of the annual rent of the said land as valued, without buildings and improvements, subject to the payment by the purchaser of the value of the said buildings and improvements fixed by the valuator as aforesaid; and, in the event of any person or persons other than the lessee, his executors, administrators, or assigns, becoming entitled to the lease of the said lands for the said further term, such person or persons shall forthwith pay in cash to the Public Trustee, for the benefit of the lessee, his executors, administrators, or assigns, the amount of the value of the buildings and improvements so fixed as aforesaid, and shall enter into a lease for the said further term at the annual ground-rent at which the said land shall be so sold at such auction; and the Public

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Trustee shall pay over to the lessee, his executors, administrators, or assigns, the amount of the value of the said buildings and improvements paid to the Public Trustee by the purchaser without any deduction whatsoever.

If there shall be no biddings at the said auction upon the upset-price as before mentioned, or if the lessee, his executors, administrators, or assigns, shall be the highest bidder thereat, then the lessee, his executors, administrators, or assigns, shall accept, and the Public Trustee shall grant to the lessee, his executors, administrators, or assigns, a renewed lease of the said land and premises for the further term of twenty-one years from the expiration of the term hereby granted, at either the upset-price as aforesaid, or the bid or highest bid which the lessee, his executors, administrators, or assigns, shall have given therefor, as the case may be; and such renewed lease shall contain or have implied therein the same covenants, conditions, provisions, and agreements as are contained or implied in this present lease, including the foregoing provision for valuation and renewal.

By Authority: GEORGE DRESDEN, Government Printer, Wellington.—1886.