

(Mr. Carrington.)

Taranaki Loan Land Security.

ANALYSIS.

<p>Title. Preamble. 1. Short Title. 2. Power to set aside 150,000 acres of land in Taranaki as a special security for a loan.</p>	<p>3. Land not to be sold at less price than twenty shillings per acre. Schedule.</p>
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A BILL INTITULED

AN ACT to set aside certain Lands in the Province of Taranaki as Special Security under "The Provincial Loans Act, 1873."

WHEREAS by the fifty-first section of "The Provincial Loans Act, 1873," (hereinafter called "the said Act,") it is enacted that if by any Act of the General Assembly any land within any Province shall be set aside as a special security for a loan to be raised for any one or more of the purposes in the said Act mentioned, the Legislature of such Province may, by Ordinance to be passed under the authority of the said Act, authorize such loan: And whereas it is expedient that land in the Province of Taranaki should be set aside as a special security for a loan to be raised for the purposes hereinafter specified:

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

1. The Short Title of this Act shall be "The Taranaki Loan Land Security Act, 1873."

2. Out of the first one hundred and fifty thousand acres of land in the Province of Taranaki which, under the provisions of "The Confiscated Lands Act, 1867," or "The Immigration and Public Works Act, 1870," and the Acts amending the same, including "The Immigration and Public Works Act, 1873," shall become subject to be dealt with under the laws for the time being in force in the said Province regulating the sale occupation and disposal of the waste lands of the Crown in the said Province, the Governor may by Proclamation declare fifty thousand acres to be set aside as a special security for a loan to be raised under the authority of an Ordinance to be passed by the Provincial Council of the Province of Taranaki, by virtue of the said Act, for the purposes specified in the First Schedule hereto. And also, a further block of fifty thousand acres to be set aside as a special security for a loan to be raised under the authority of an Ordinance to be passed by the Provincial Council aforesaid by virtue of the said Act for the purposes specified in the Second Schedule hereto. And upon

the publication in the *New Zealand Gazette* of such Proclamation, the lands described therein shall be set aside as such security, and shall, for the purposes of the said Act, be deemed to be set aside by this Act as such security.

If such Ordinance is not passed by the Provincial Council of such Province, and assented to by the Governor, within two years from the publication of such Proclamation, the said Proclamation and this Act shall cease to have any operation, and the lands so set aside shall cease to be so set aside, as if such Proclamation had never been made.

3. None of the lands so set aside shall be sold at a less price than twenty shillings per acre.

Land not to be sold
at less price than 20s.
per acre.

schedules.

SCHEDULES.

FIRST SCHEDULE.

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IMPROVING Mountain Road by making clearing three chains wide and grassing	3,000
Making 100-acre clearing for Township midway on Mountain Road and grassing	1,000
Branch Road to Ngatamaru Block from Mountain Road	2,000
Surveys for Special Settlement on Mountain Road and Buildings for Settlers...	3,000
Subsidies for Tramways or Metalling on Bush Roads	4,000
Opening up Roads in Patea District	4,000
Gravelling Road passing through settled districts from Waitara to Stoney River	5,000
Making Coast Road, Waitara to Urunui	1,000
School Buildings	2,000
Contingencies	5,000
	£30,000

SECOND SCHEDULE.

Works for the Improvement of the Harbour of New Plymouth.