

Hon. Mr. Hall-Jones.

WAIKAKA BRANCH RAILWAY.

ANALYSIS.

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| <ul style="list-style-type: none"> Title. Preamble. 1. Short Title. 2. Railway authorised. 3. Power to raise £50,000. | <ul style="list-style-type: none"> 4. Application of money. 5. Appropriation. 6. Act to be deemed a special Act. 7. Repeal. Schedule. |
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A BILL INTITULED

AN ACT to provide for the Speedy Construction of a Branch Railway from Waikaka Station to Waikaka Township. Title.

WHEREAS the construction of a branch railway from Gore towards Preamble.

5 Waikaka was authorised by "The Railways Authorisation Act, 1904": And whereas it is now proposed that the said branch railway should begin at the existing Waikaka Station instead of at Gore, and it is expedient that the railway should be completed and be made available for traffic without delay: And whereas the Gore-Waikaka

10 Railway Finance Company (Limited) have offered to purchase from the Colonial Treasurer debentures to the amount hereinafter mentioned on the understanding that the said railway shall be completed with as little delay as practicable, and it is desirable that such offer should be accepted:

15 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 is "The Waikaka Branch Railway Act, 1905." Short Title.

20 2. The Governor may, in the name and on behalf of His Majesty, undertake or enter into contracts for the construction of the railway mentioned in the Schedule hereto. Railway authorised.

3. (1.) In order to raise funds for the construction of the said railway the Colonial Treasurer is hereby authorised to create and Power to raise £50,000.

25 issue debentures, having a currency of not less than eight years, and bearing interest at the rate of three per centum per annum, to such an amount as will at ninety-three pounds ten shillings for every hundred pounds realise the sum of fifty thousand pounds.

(2.) The provisions of "The New Zealand Loans Act, 1904," shall apply to the debentures created and issued under the authority of this Act.

30 of this Act.

Application of
money.

4. The money obtained on the sale of the said debentures shall be paid into a separate account within the Public Works Fund, and shall be applied solely to the construction of the said railway, and the said railway shall be completed and made available for traffic as soon as may be found practicable.

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Appropriation.

5. The expenditure incurred in the construction of the said railway may be charged to the said separate account without further appropriation than this Act.

Act to be deemed a
special Act.

6. This Act shall be deemed to be a special Act authorising the construction of the said railway within the meaning and for the purpose of "The Public Works Act, 1894," which Act is so far as applicable hereby incorporated with this Act.

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Repeal.

7. The Schedule to "The Railways Authorisation Act, 1904," is hereby amended by repealing so much thereof as relates to a branch line from Gore towards Waikaka Township.

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Schedule.

SCHEDULE.

A BRANCH line from Waikaka Station, on the Dunedin-Invercargill main line of railway, to Waikaka Township. Length, about 12 miles.