

1540

This PUBLIC BILL originated in the HOUSE OF REPRESENTATIVES,
and, having this day passed us now printed, is transmitted to
the LEGISLATIVE COUNCIL for its concurrence.

House of Representatives.

27th November, 1913

Hon. Mr. Allen.

WANGANUI SCHOOL SITES AMENDMENT.

ANALYSIS.

Title.
1. Short Title.

| 2. Power to borrow from Public Trustee.

A BILL INTITULED

AN ACT to amend the Wanganui School Sites Act, 1909.

Title.

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

1. This Act may be cited as the Wanganui School Sites Amend-
ment Act, 1913, and shall form part of and be read together with the
Wanganui School Sites Act, 1909.

Short Title.

10 2. (1.) In addition to the powers conferred on the Board and
the Public Trustee by section two of the Wanganui School Sites
Amendment Act, 1911, and for the purposes mentioned in the said
Act, the Board, with the approval of the Minister of Education, is
hereby empowered to borrow from the Public Trustee any sum or
15 sums not exceeding in the whole the sum of three thousand five
hundred pounds, and the Public Trustee is hereby empowered to lend
the same out of moneys in the common fund of the Public Trust
Office.

Power to borrow
from Public Trustee

20 (2.) The sums so borrowed shall bear interest at such rate as
may be agreed on by the Board and the Public Trustee, not exceed-
ing *five and one-half* per centum per annum.

25 (3.) The Board shall not be required to repay any part of the
principal moneys raised under this section before the first day of
January, nineteen hundred and *thirty-five*; but the moneys so raised
shall be raised subject to such other terms and conditions as may be
mutually agreed on by the Board and the Public Trustee and upon
the same security as the moneys already lent by him under the
Wanganui School Sites Amendment Act, 1911, for which purpose
the moneys lent under this Act shall be deemed to be a further
advance.