

SUPPLEMENTARY ORDER PAPER.

HOUSE OF REPRESENTATIVES.

Thursday, the 8th Day of August, 1895.

DUNEDIN LOANS CONSOLIDATION BILL.

Mr. BELL, in Committee, to move the amendments suggested in the report of the Local Bills Committee:—

Clause 3.

Strike out all the words after the word "loans," in line 45, down to and including the word "aforesaid," in line 49.

Clause 5.

Strike out all the words of the clause after "cash," in line 9.

Strike out the word "either," in line 9.

Add, after the word "cash," the following: "out of sinking fund set free, as hereinafter provided."

Clause 8.

Strike out the whole clause.

Clause 9.

Strike out all the words after "him," in line 48; and add the following, "and sell debentures created under the provisions of this Act to an amount equal to the principal sum expressed to be secured by the debentures surrendered by such holder."

Clause 12.

In line 10, after the word "paying," insert the words "the agreed differences and."

In subsection (1), line 13, strike out the word "or," and substitute the following words, "payment of a sum not exceeding forty thousand pounds."

Strike out subsections (2) and (3), and substitute, "(2.) As to any surplus, after providing for the aforesaid objects, to the creation of a sinking fund for the redemption of the consolidated debentures."

New clause.

12A. In addition to the limits prescribed by section two hundred and one of the said Act, it is hereby further enacted:—

(1.) After the payment into the Borough Fund of the moneys referred to in section twelve, it shall not be lawful for the Council to owe to its bankers on overdraft at the end of any financial year any sum exceeding the amount of ordinary revenue of that year then outstanding and uncollected.

Clause 18.

Line 13. Strike out the words "when the same respectively becomes payable."

Clause 20.

Add at the end: "Except such special rates (not being the special rate or rates mentioned in the next succeeding section) as may hereafter be struck or levied as a security for any special loan hereafter to be raised."

Clause 28.

Strike out the words after "shall," in line 46. Strike out the words "under this Act to," in line 47. Insert in lieu of above the words "pay in cash out of sinking fund set free." Strike out the word "to" between "generally" and "adjust," in line 47.