

Supplementary Order Paper.

HOUSE OF REPRESENTATIVES.

Tuesday, the 2nd Day of October, 1928.

EDUCATION RESERVES BILL.

AMENDMENTS proposed by His Excellency the Governor-General:—

Title: To insert, after the words "An Act to consolidate," the words "and amend."

Clause 6, subclause (2): To omit all words after the words "conveniently may be" in line 44, and substitute the following words: "be paid into the Public Account, and shall be applied towards the provision of sites and buildings for public schools."

Clause 6, subclause (3): To omit this subclause.

Clause 7: To omit this clause.

Clause 19: To insert, after the words "such sale or exchange" in line 9, the words "and within three months after the receipt of such moneys by the trustees."

Clause 21, subclause (1): To omit the words "sanction of the Governor-General" in line 28, and substitute the words "consent of the Minister of Finance."

Clause 21, subclause (3): To omit this subclause, and substitute the following subclause:—

(3) The power to borrow money conferred on the trustees of a high school by this section shall be read subject to the provisions of the Local Government Loans Board Act, 1926, and the trustees shall be deemed to be a local authority for the purposes of that Act.

Clause 24, subclause (1): To add the following proviso:—

Cf. clause 19.

Provided that the Governor-General in Council may at any time direct the sale of any such mortgages or other investments, and may direct the Public Trustee to expend any capital moneys for the time being in his hands in the purchase of lands held in fee-simple in New Zealand, or to invest any such moneys upon first mortgage of lands held in fee-simple in New Zealand, or in the stock, bonds, bills, or debentures of the Government of New Zealand or of any municipal corporation established therein. All such lands and investments shall be held by the Public Trustee on the same trusts as those on which the funds or investments represented thereby were held by the School Commissioners.