

Supplementary Order Paper.

HOUSE OF REPRESENTATIVES.

Friday, the 8th Day of August, 1913.

LOCAL BODIES' LOANS BILL.

Hon. Mr. ALLEN, in Committee, to move the following amendments:—

Clause 4, subclause (1): To insert, after the word "interest" in paragraph (b), the words "and sinking fund."

Clause 4, subclause (2): To insert, after the word "interest" in line 19, the words "and sinking fund."

Clause 6: To add the following subclause:—

(2.) The interest received in respect of moneys deposited under this section shall be applied by the local authority towards the payment of the interest and sinking fund of the loan.

Clause 8: To insert in paragraph (d), after the word "interest" in line 42, the words "and sinking fund."

Clause 52: To omit paragraph (d), and substitute the following paragraph therefor:—

(dd.) Permits any money borrowed on special loan (other than surplus moneys as provided by section *sixty-five* hereof) to be expended for any purpose other than that for which it was borrowed.

Clause 64, subclause (1): To omit the word "any" in line 35, and substitute the word "such."

Clause 65: To omit the words "shall be repaid to the Superintendent," and substitute the words "shall be paid into the sinking fund or otherwise applied towards the repayment of the loan."

To move that the clause be included in Part I (relating to local bodies' loans generally) and stand after clause 6.

Clause 71: To omit the words "outside of New Zealand," in line 46:

Clause 79, subclause (2): To omit the words "and all interest accruing therefrom, in such manner as is prescribed by regulations," and substitute the words "in the common fund of the Public Trust Office."

Clause 85: To omit the words "or Part II of the Local Bodies' Loans Act, 1908," in lines 35 and 36.

Clause 86, subclause (4): To omit the words "such of the securities sanctioned by the Public Trust Office Act, 1908, as will yield the highest rate of interest," and substitute the words "the common fund of the Public Trust Office."

Clause 86, subclause (5): To omit the words "and the investments representing the same."