

HOUSE OF REPRESENTATIVES

Supplementary Order Paper

Thursday, 6 December 1979

ROTORUA HIGH SCHOOLS BOARD EMPOWERING BILL

Proposed Amendments

Mr EAST, in Committee, to move the following amendments:

Preamble: To omit the word "City" in line 7, and substitute the word "District".

Clause 2: To insert, before the word "The" in line 7, the expression "(1)".

To add the following subclauses:

(2) Unless any gift or bequest of personal property to the Board provides to the contrary, such gift or bequest, if not in the form of money, may at any time be sold or converted to money and shall be held by the Board on the same endowment trust and subject to the same powers as the endowment land already or then held by the Board.

(3) Gifts or bequests of personal property or the funds resulting therefrom may from time to time be invested in trustee securities within the meaning of the Trustee Act 1956 and, except where a gift or bequest otherwise provides, may from time to time be applied in or towards the acquisition of land in accordance with subsection (1) of this section or the improvement of any land or building held by the Board on endowment trusts.

(4) The Board may at any time use or apply any of its income from endowment lands or endowment funds in any manner authorised for the use or application of gifts or bequests.

New clause 3A: To insert, after clause 3, the following new clause:

3A. Existing endowment lands to be known as Ngati Whakaue Endowment—It is hereby declared that the existing endowment lands, being those more particularly described in section 12 (4) of the Reserves and Other Lands Disposal Act 1960, together with such further endowment lands as the Board may acquire or have vested in it in terms of this Act, shall hereafter be known as the Ngati Whakaue Endowment and shall, together with the incomings and outgoings thereon, be separately recorded and identified as such in the Board's financial and other records.
