

PROVINCE OF NELSON.

EDUCATION LOAN ACT.

IN THE TWENTY-FIRST YEAR OF THE REIGN OF HER MAJESTY QUEEN
VICTORIA.

SESSION V., No. 2.

AN ACT TO AUTHORISE THE SUPERINTENDENT TO
BORROW THE SUM OF THREE THOUSAND POUNDS, TO
BE APPROPRIATED BY THE CENTRAL BOARD OF
EDUCATION TO THE ERECTION OF SCHOOLS
AND SCHOOL-HOUSES.

ANALYSIS.

<p>Title. Preamble. 1. Superintendent may borrow Three thousand pounds, upon Public Revenue of the Pro- vince.</p>	<p>2. Money borrowed to be paid to the Central Board of Edu- cation, for erecting Schools, &c. 3. Short Title.</p>
--	--

“An Act to authorise the Superintendent to borrow the sum of Three thousand pounds, to be appropriated by the Central Board of Education to the erection of Schools and School-houses.”

[Assented to 22nd February, 1858.]

WHEREAS a Central Board of Education has been established under the authority of an Act passed by the Superintendent

and Provincial Council of the Province of Nelson, in Session III., Number 2, intituled the "Education Act, 1856:" And whereas, to enable the said Central Board to carry out the provisions of the said Act, it is desirable that a sum of Three thousand pounds should be placed at its disposal, for the purpose of erecting schools and school-houses: And whereas the Trustees elected under the provisions of an Act passed by the General Assembly of New Zealand, in Session II., Number 4, intituled "The Nelson Trust Funds Act, 1854," have consented to advance and lend to the Superintendent, for the purposes aforesaid, the sum of Three thousand pounds, upon having the repayment thereof secured upon the public revenue of the Province: Be it therefore enacted by the Superintendent of the Province of Nelson, with the advice and consent of the Provincial Council thereof, as follows:

Superintendent may borrow Three thousand pounds upon Public Revenue of the Province.

1. It shall be lawful for the Superintendent of the Province of Nelson to borrow from the Trustees of the Nelson Trust Funds any sum or sums of money not exceeding in the whole the sum of Three thousand pounds; and the money so advanced shall be repaid by twenty equal annual instalments without interest, and shall be charged upon the public revenue of the Province which may be subject to the direction and appropriation of the Provincial Council thereof.

Money borrowed to be paid to the Central Board of Education for erecting Schools, &c.

2. Every sum of money borrowed under the authority of this Act shall be secured by an instrument in the form set forth in the Schedule hereunto annexed, or to the like effect, and shall be signed by the Superintendent, and by at least two members of his Executive Council; and every sum of money so borrowed shall be paid by the Superintendent to the Central Board of Education, and shall be appropriated by them to the erection of schools and school-houses, and to the purchase of sites for the same.

Short Title.

3. This Act shall be termed and may be cited as "The Education Loan Act, 1858."

~~~~~  
SCHEDULE.

I,  
Superintendent of the Province of Nelson, in the Colony of New Zealand, acting under and by virtue of the provisions of an Act passed the Provincial Council of the said Province, in Session V., number 2, intituled "The Education Loan Act, 1858," have borrowed and taken up for the purposes mentioned in the said Act the sum of \_\_\_\_\_ pounds, which the Trustees

of the Nelson Trust Funds have advanced and lent; and I do hereby charge the public revenue of the Province of Nelson which may be subject to the direction and appropriation of the Provincial Council thereof with the payment of the said sum of \_\_\_\_\_ pounds unto the said Trustees, their Successors, or Assigns, by twenty equal instalments, on the \_\_\_\_\_ day of \_\_\_\_\_ in each year; the first of such instalments, amounting to the sum of \_\_\_\_\_ to be paid on the \_\_\_\_\_ day of \_\_\_\_\_ One thousand eight hundred and \_\_\_\_\_

In Witness whereof I have hereunto subscribed my name and affixed the seal of the said Province, this \_\_\_\_\_ day of \_\_\_\_\_ One thousand eight hundred and Fifty \_\_\_\_\_

1. It shall be lawful for the Superintendent of the Province of Nelson to borrow on behalf of the said Province of Nelson any sum or sums of money not exceeding in the whole the sum of \_\_\_\_\_ pounds, and the money so borrowed shall be repaid by the said Province of Nelson without interest and shall be applied upon the public revenue of the Province which may be applied to the education and appropriation of the Province of Nelson.

2. Every sum of money borrowed under the authority of this Act shall be repaid by an instalment in the form set forth in the schedule hereunto annexed, or to the like effect, and shall be repaid by the said Province of Nelson in equal instalments of \_\_\_\_\_ pounds and \_\_\_\_\_ shillings and \_\_\_\_\_ pence, to be repaid by the Superintendent of the Province of Nelson, and shall be appropriated by him to the erection of schools and school-houses, and to the purchase of sites for schools and school-houses.

3. If the sum of money borrowed under the authority of this Act shall be repaid by an instalment in the form set forth in the schedule hereunto annexed, or to the like effect, and shall be repaid by the said Province of Nelson in equal instalments of \_\_\_\_\_ pounds and \_\_\_\_\_ shillings and \_\_\_\_\_ pence, to be repaid by the Superintendent of the Province of Nelson, and shall be appropriated by him to the erection of schools and school-houses, and to the purchase of sites for schools and school-houses.

4. The sum of money borrowed under the authority of this Act shall be repaid by an instalment in the form set forth in the schedule hereunto annexed, or to the like effect, and shall be repaid by the said Province of Nelson in equal instalments of \_\_\_\_\_ pounds and \_\_\_\_\_ shillings and \_\_\_\_\_ pence, to be repaid by the Superintendent of the Province of Nelson, and shall be appropriated by him to the erection of schools and school-houses, and to the purchase of sites for schools and school-houses.