

# PATENT SLIP.

*\*An ACT to enable the Superintendent to guarantee a fixed rate of Interest on the cost of the erection of a Patent Slip.* Title.

Session XI. No. 1.]

[Assented to 14th June, 1864.

**W**HEREAS it is expedient that inducement should be given by the Province to any person or body corporate or otherwise who will undertake to erect a Patent Slip Hydrostatic Lift or Dock for the purposes of repairing ships of large burden. Preamble.

Be it therefore enacted by the Superintendent of the Province of Wellington with the advice and consent of the Provincial Council thereof as follows

1. The Superintendent may with the advice and consent of his Executive Council on behalf of the Province contract with any person or body corporate or otherwise who will agree to erect and keep in good repair and work a Patent Slip Hydrostatic Lift or Dock for the purpose of repairing ships of large burden in the harbour of Port Nicholson or in any of the bays thereof and in such place and subject to such terms and conditions as he with such advice and consent as aforesaid may deem expedient to pay to such person or body a yearly sum of money which with such net profits as may arise from the working use and management of the said Slip Lift or Dock shall be equivalent to seven pounds per centum per annum on the sum outlaid or expended in the erection or completion of such Slip Lift or Dock. Provided the sum on which such Power to Superintendent to guarantee a certain interest on outlay for the erection of Patent Slip, &c.

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\* See clause 5 of "Patent Slip Act 1871."

guarantee shall be given shall not exceed the sum of Forty Thousand pounds And the term of years for which the payment or guarantee be given shall not extend beyond twenty-one years.

- Such interest  
how to be paid
2. Such sums shall be paid out of the general revenue of the Province and at such periods as may be agreed upon.
- Title of Act.
3. This Act shall be called the "Patent Slip Act 1864."
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