
No. XIII.

NEW ZEALAND
COLONIAL BANK OF
ISSUE WINDING-UP.

AN ACT for enabling the affairs of the Colonial Bank
of Issue to be wound up. [29th July, 1856.]

Preamble.

WHEREAS it is expedient to enable the Governor of the Colony
to wind up and close the affairs of the Colonial Bank of
Issue :

BE IT ENACTED by the General Assembly as follows :—

Governor to wind up
the affairs of the
Bank.

I. It shall be lawful for the Governor of the Colony, at such time
and in such manner as may be deemed convenient after the passing of
this Act, to wind up close and settle the affairs of the Colonial Bank
of Issue, and for that purpose, when and as may be deemed expedient,
to call in all outstanding notes of the said Bank and pay the same
without

New Zealand Colonial Bank of Issue Winding-up.

without any power of reissuing the same; and to sell and dispose of call in and convert into money all parliamentary and public stocks or funds, and all property whatsoever held on account of the said Colonial Bank of Issue, and to apply the proceeds thereof towards satisfying the liabilities of the said Colonial Bank of Issue; and as to the surplus, if any, of such proceeds, to apply the same in such manner as shall be directed by any Act of the General Assembly; and to make good any deficiency of such proceeds out of the general revenue of New Zealand.

2. It shall be lawful for the Governor to contract with any Banking Company for the winding up of the affairs of the said Colonial Bank of Issue upon such terms and conditions as may be agreed on: Provided that in every such contract there shall be an express condition that such Banking Company shall save harmless and keep indemnified the Colony of New Zealand and the Government and revenue thereof from and against all losses and liabilities whatsoever on account of the said Colonial Bank of Issue.

May contract with any Banking Company to wind up affairs.

3. Pending the winding up and settlement of the affairs of the said Bank, it shall be lawful for the Governor from time to time to invest any moneys held on account of the said Colonial Bank of Issue upon the security of debentures charged on the public revenue of the Colony of New Zealand, or upon any other public securities of the said Colony.

Governor may make investments in Colonial or other Government securities.

4. This Act shall be entitled "*The New Zealand Colonial Bank of Issue Winding-up Act, 1856.*"

Short Title.

No. XIV.

AN ACT to enable the Governor of New Zealand to raise a Loan not exceeding One hundred thousand pounds by the issue of Debentures.

NEW ZEALAND
DEBENTURE.

[29th July, 1856.]

WHEREAS it is expedient to raise a temporary loan for the public service of the Colony of New Zealand:

Preamble.

BE IT THEREFORE ENACTED by the General Assembly of New Zealand as follows:—

1. It shall be lawful for the Governor of New Zealand to borrow any sum or sums of money not exceeding in the whole the sum of one hundred thousand pounds, and to take up the same on debentures from time to time as he may deem expedient.

Governor may borrow not exceeding £100,000 on debentures.

2. Such debentures shall be in the form or to the effect set forth in the Schedule to this Act annexed, and shall on the face thereof bear the signatures of the Governor, the Colonial Secretary, and the Colonial Treasurer: Provided always that no debenture shall be issued for a sum less than ten pounds nor for any fractional part of ten pounds.

Debentures to be in the form set forth in the Schedule.

3. Every such debenture shall be dated on the day on which the same shall be issued, and shall bear interest from that day not exceeding the rate of ten pounds for every one hundred pounds by the year, payable half yearly on the first days of January and July in every year at such place in New Zealand or elsewhere as shall be therein named: Provided always that it shall be lawful for the Governor, if

To bear interest not exceeding £10 per cent. per annum.

Coupons may be appended.