

## New Zealand.

ANNO TRICESIMO

V I C T O R I Æ R E G I N Æ .

No. 40.

ANALYSIS.

<p>Title. Preamble. 1. Short Title. 2. The "Wellington Land Purchase Loan Act 1866" sanctioned. 3. Appropriation out of proceeds of land sales. 4. Colonial Treasurer to pay debentures thereout.</p>		<p>5. Priority of payment. 6. Notice of payment. 7. Where to be paid. 8. From expiration of notice interest to cease. 9. Interest payable either at Provincial Treasury or at Bank of New South Wales.</p>
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**AN ACT to sanction a certain Loan proposed to be raised by the Superintendent of Wellington for the purchase of the Manawatu. [8th October 1866.]**

**W**HEREAS by the Act of the Superintendent and Provincial Council of the Province of Wellington specified in the Schedule hereto the Superintendent of the said Province was authorized to raise a loan of thirty thousand pounds for the purposes specified in the said Act And whereas by "The Southland Provincial Debt Act 1865" it is amongst other things enacted that from and after the passing of the said last mentioned Act no Act or Ordinance of any Superintendent and Provincial Council for raising any Provincial Loan shall be assented to by the Governor unless such loan has been previously sanctioned by the General Assembly And whereas after the passing of the said last mentioned Act a Bill intituled "An Act to authorize the Superintendent to raise a Loan for the purpose of extinguishing the Native title to land in the Manawatu and other districts" was passed by the said Provincial Council in the fourteenth session of the said Council and was duly presented to the Superintendent of the said Province for the Governor's assent thereto and the Superintendent thereupon declared that he reserved the said Bill for the signification of the Governor's pleasure thereon And whereas it is expedient that the said Bill should be assented to by the Governor and that the said loan should be sanctioned by the General Assembly of New Zealand subject nevertheless to the provisions in this Act contained

BE IT THEREFORE ENACTED by the General Assembly of New Zealand in Parliament assembled and by the authority of the same as follows—

I. The Short Title of this Act shall be "The Wellington Land Purchase Loan Sanction Act 1866."

II. The loan proposed to be raised by the Superintendent of the Province of Wellington under and by virtue of the Bill passed by the Provincial Council of the said Province of Wellington in the four-

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teenth session of the said Council and intituled "An Act to authorize the Superintendent to raise a Loan for the purpose of extinguishing the Native title to land in the Manawatu and other districts" and a copy of which said Bill is set forth in the Schedule hereto is hereby sanctioned and it is hereby provided that the said Bill may be assented to by the Governor notwithstanding anything in "The Southland Provincial Debt Act 1865" contained to the contrary and the said Bill except as hereafter is excepted shall when assented to by the Governor be valid notwithstanding anything in the said last mentioned Act to the contrary notwithstanding. Provided that clause three of the said Bill when the same shall be assented to by the Governor shall be inoperative.

Appropriation out of proceeds of land sales.

III. The Receiver of Land Revenue shall out of the moneys to be from time to time received from the sales of land in the Rangitikei-Manawatu district the boundaries of which are described in Schedule B. retain and pay over to the Colonial Treasurer a sum equal to twenty pounds in the hundred to be carried to an account to be entitled "The Rangitikei-Manawatu Loan Account" Provided always that the money so to be received by the Receiver of Land Revenue and paid over as aforesaid to the Colonial Treasurer shall not exceed in the aggregate the sum of thirty thousand pounds.

Colonial Treasurer to pay debentures thereout.

IV. Whenever the money to be from time to time paid to the credit of the said account shall amount to the sum of five hundred pounds or upwards the Colonial Treasurer is hereby authorized to give notice as hereinafter provided and at the expiration of such notice to pay off such of the debentures issued pursuant to the said Act of the Provincial Council as such moneys will from time to time extend to pay in the order to be ascertained in the manner herein provided. Provided always that the moneys so as aforesaid to be received by the Colonial Treasurer shall whenever they amount to the sum of five hundred pounds be invested in General Government securities until required for the purposes of this Act.

Priority of payment.

V. The priority of payment of the said debentures shall be ascertained by lot in such manner as shall be determined by the Superintendent of the said Province with the concurrence of the Colonial Treasurer.

Notice of payment.

VI. Notice of the intention to pay off such of the said debentures as shall become payable by virtue of the provisions of this Act shall be given by the Colonial Treasurer at least three calendar months before the time of such payment by advertisement in the *New Zealand Gazette* in the *Government Gazette* of the Province of Wellington and twice successively in one of the newspapers published in the City of Wellington.

Where to be paid.

VII. Such notice shall express that the debentures so to be paid off will be paid at the Colonial Treasury where such of the said debentures as shall become payable by virtue of the provisions of this Act shall be paid.

From expiration of notice interest to cease.

VIII. From and after the expiration of every such notice as aforesaid all interest shall cease to accrue or become payable in respect of the debentures mentioned in such notice. Provided that if any interest on such debentures shall be due at the time of such payment thereof it shall be lawful for the Colonial Treasurer to pay such interest and charge the same together with any costs or charges incurred in carrying out the provisions of this Act in account against the Province of Wellington.

Interest payable either at Provincial Treasury or at Bank New South Wales.

IX. Notwithstanding anything to the contrary in the said Act of the said Provincial Council of the Province of Wellington the interest on such debentures may be made payable half yearly either at the Pro-

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vincial Treasury of the Province of Wellington or at the offices of any of the branches of the Bank of New South Wales in the Australian Colonies.

## SCHEDULE A.

## PROVINCE OF WELLINGTON NEW ZEALAND.

ANNO TRICESIMO VICTORIÆ REGINÆ 1866.

SESSION XIV. No. 11.

## ANALYSIS.

<p>Title. Preamble. 1. Superintendent may issue debentures.</p>	<p>2. Form of debenture and coupons. 3. Superintendent may take up debentures. 4. Short Title.</p>	
<p>AN ACT to authorize the Superintendent to raise a loan for the purpose of extinguishing the Native Title to land in the Manawatu and other districts. [Assented to July 7, 1866.]</p>		Title.
<p>WHEREAS it is expedient to authorize the Superintendent to raise a loan of £30,000 for the purpose of extinguishing the native title to land in the Manawatu and other districts of the Province</p>		Preamble.
<p>BE IT ENACTED by the Superintendent of the Province of Wellington with the advice and consent of the Provincial Council thereof as follows—</p>		
<p>I. For effecting such purpose the Superintendent may issue debentures under the Public Seal of the Province to an amount not exceeding £30,000 for sums of £100 each redeemable at a period not exceeding five years from the 1st day of July 1866 bearing interest after a rate not exceeding 10 per cent. per annum payable half yearly at the Provincial Treasury of the Province of Wellington.</p>		Superintendent may issue debentures.
<p>II. Such debentures may be in the form annexed with coupons attached and may be dated and bear interest from the 1st July 1866.</p>		Form of debenture and coupons.
<p>III. The Superintendent shall appropriate from time to time out of the moneys to be received from the sales of land in the Rangitikei-Manawatu District a sum equal to £20 per centum on the amount of such moneys for the purpose of calling in and paying off debentures to be issued under authority of this Act. The Superintendent determining at his own option which debentures shall from time to time be paid off and giving at least three calendar months' notice of his intention to pay off such debentures by advertisement in the <i>Provincial Government Gazette</i> the <i>New Zealand Gazette</i> and twice in one of the newspapers published in the City of Wellington.</p>		Superintendent may take up debentures.
<p>IV. This Act may be referred to as "The Land Purchase Loan Act 1866."</p>		Short Title.

## FORM OF DEBENTURE.

Debenture No. Wellington 1st July 1866.  
*New Zealand Province of Wellington.*  
 £30,000 Loan £10 per centum.  
 Debenture for £100 issued under the authority of the Provincial Council of Province of Wellington By virtue of an Act passed by the Provincial Council of the Province of Wellington New Zealand on the day of 1866 Session XIV. No.

THE Provincial Government of Wellington hereby acknowledge to have received and promise to pay the bearer hereof the sum of one hundred pounds sterling within five years from and after the date hereof at the Provincial Treasury in the Province of Wellington and also the interest from the same date at the rate of £10 per centum per annum on the first day of July and the first day of January in each year to the bearer of the proper coupons hereto annexed at the Provincial Treasury of the Province of Wellington as aforesaid.

Signed and sealed on behalf of the Provincial Government of Wellington.

*New Zealand Province of Wellington.*  
 £30,000 Loan.

£100 sterling Debenture No.  
 Five pounds sterling will be paid to the bearer of this coupon on presentation at the Provincial Treasury Wellington being six months' interest on the debenture numbered due the first day of

W. WARING TAYLOR  
 Speaker.

I hereby certify the above to be in accordance with the Bill as passed by the Council.

J. H. WALLACE  
 Chairman of Committees.

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*Wellington Land Purchase Loan Sanction.*

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Passed the Provincial Council this fifth  
day of July in the year of Our  
Lord one thousand eight hundred  
and sixty-six.

GIBBES W. JORDAN  
Clerk of Council.

I hereby reserve this Act for the signification  
of the Governor's pleasure thereon.

I. E. FEATHERSTON  
Superintendent.

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**SCHEDULE B.**

*Boundaries of the Rangitikei Manawatu Block.*

BOUNDED on the North by the Rangitikei River from its mouth to the Waitapu Creek on the East by a direct line from the mouth of the Waitapu Creek to Te Umutoa which is the north-western boundary of the Upper Manawatu Block already sold on the South by the Orowa Stream to its mouth thence by the Manawatu River to Pakingahau and thence by the boundary of the purchased land to the mouth of the Kai Iwi Stream and on to the West by the sea coast.

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WELLINGTON, NEW ZEALAND:

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