

New Zealand.



ANALYSIS.

Title.

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| <p>1. Short Title.</p> <p>2. Transfer to Treasury of capital liabilities in respect of branches not now administered by the Superintendent. Section 26 of principal Act amended.</p> | <p>3. Repayments of principal on account of advances for purposes mentioned in last preceding section to be paid by Superintendent to appropriate accounts.</p> |
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1914, No. 42.

AN ACT to amend the State Advances Act, 1913.

[2nd November, 1914.]

Title.

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

1. This Act may be cited as the State Advances Amendment Act, 1914, and shall form part of and be read together with the State Advances Act, 1913 (hereinafter referred to as the principal Act).

2. (1.) The provisions of this section shall apply with respect to all moneys that, prior to the commencement of the principal Act, have been raised or appropriated for any of the following purposes, namely :—

- (a.) For the purpose of the acquisition of land for settlement or for opening up land for settlement ;
- (b.) For the purposes of the Hauraki Plains Settlement ;
- (c.) For the purposes of guaranteed mining advances ;
- (d.) For the purpose of the purchase and settlement of Native land ; and
- (e.) For the purposes of the Rangitaiki Land Drainage Act, 1910.

(2.) The Audit Office shall certify the total amounts so raised or appropriated for the said purposes respectively and outstanding on the commencement of the principal Act. As between the Superintendent and the Government the respective amounts so certified shall be entered in the appropriate accounts as capital liabilities of the Land for Settlements Account, the Hauraki Plains Settlement Account, the Mining Advances Account, the Native Land Settlement Account, and the Rangitaiki Land Drainage Account respectively.

Short Title.

Transfer to Treasury of capital liabilities in respect of branches not now administered by the Superintendent.

(3.) The amounts so certified shall be deemed to form part of the public debt, and shall be credited by the Superintendent to the several separate accounts within the Advances Account to which the said amounts are, on the passing of this Act, respectively charged.

(4.) Section twenty-six of the principal Act is hereby amended by inserting, after the word "shall" where it first occurs in paragraph (b) of subsection six, the words "for the purposes of this subsection."

3. (1.) All moneys heretofore received by the Superintendent as repayments of principal in respect of advances for any of the purposes mentioned in subsection one of the last preceding section, less any moneys paid by the Superintendent to the sinking funds in respect of the moneys raised or appropriated for the said purposes respectively, shall be paid by the Superintendent to the credit of the appropriate accounts mentioned in subsection two of the said section.

(2.) All moneys hereafter payable either as principal or interest in respect of advances made prior to the commencement of the principal Act for any of the purposes mentioned in subsection one of the last preceding section shall be paid to the credit of the appropriate account mentioned in subsection two of that section, and not to the credit of the Advances Account.

Section 26 of
principal Act
amended.

Repayments of
principal on
account of advances
for purposes
mentioned in last
preceding section to
be paid by
Superintendent to
appropriate
accounts.