

New Zealand.



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1909, No. 1.

AN ACT to amend temporarily the Law relating to the Public Revenues, and also to authorise the Raising of Money in Aid of certain Public Works and Purposes. Title.
[16th June, 1909.]

WHEREAS the appropriation of the public revenues of New Zealand for the year ending the thirty-first day of March, nineteen hundred and ten, will not be made until the next ensuing session of Parliament, and in the meantime it is expedient to make certain temporary amendments of the law relating to those revenues so as to enable the public service to be carried on: And whereas it is expedient to make provision for borrowing certain sums of money in aid of certain public works and purposes: Preamble.

BE IT THEREFORE 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 Finance Act, 1909. Short Title.

PART I.

PUBLIC REVENUES.

2. This Part of this Act shall continue in operation until the close of the fourteenth day of October, nineteen hundred and nine, and no longer. Duration.

Annual appropriations extended to the fourteenth day of October, nineteen hundred and nine.

3. (1.) While this Part of this Act continues in operation, sections thirty-seven and thirty-eight of the Public Revenues Act, 1908 (relating to extended appropriations), shall be read and shall operate as if the following amendments had been made therein as from the thirty-first day of March, nineteen hundred and nine :—

- (a.) The words “period ending on the close of the fourteenth day of October next” shall be deemed to be substituted for the words “space of three months” in subsection one of the said section thirty-seven :
- (b.) The words “the period so ending on the fourteenth day of October” shall be deemed to be substituted for the words “such three months” in subsection one of the said section thirty-seven :
- (c.) The words “bearing the same proportion to the total amount of such vote as the period elapsing between the commencement of the financial year and the close of the fourteenth day of October thereafter bears to the whole financial year” shall be deemed to be substituted for the words “equal to one-fourth part of such vote” in the first proviso to the said section thirty-seven :
- (d.) The words “the period so ending on the close of the fourteenth day of October thereafter” shall be deemed to be substituted for the words “the three months thereafter” in paragraph (c) of the said section thirty-eight.

(2.) This Act, notwithstanding anything contained therein, shall not be deemed to be an Act granting and appropriating money within the meaning and for the purposes of section thirty-seven of the Public Revenues Act, 1908.

Increase of unauthorised expenditure.

4. While this Part of this Act continues in operation, section forty-eight of the Public Revenues Act, 1908 (relating to unauthorised expenditure), as amended by section twenty-three of the Appropriation Act, 1908, shall be read and shall operate as if the following amendments had been made therein as from the thirty-first day of March, nineteen hundred and nine :—

- (a.) The sum of one hundred and fifty thousand pounds shall be deemed to be substituted for the sum of one hundred thousand pounds :
- (b.) The sum of two hundred thousand pounds shall be deemed to be substituted for the sum of one hundred and fifty thousand pounds.

PART II.

AID TO PUBLIC WORKS.

New Zealand Loans Act, 1908, applied.

5. This Act shall be deemed to be an authorising Act within the meaning of the New Zealand Loans Act, 1908, and the moneys hereinafter authorised to be raised shall be raised under and subject to the provisions of that Act accordingly.

Minister of Finance may raise £1,250,000.

6. The Minister of Finance is hereby empowered to raise, on the security of and charged upon the public revenues of New

Zealand, such sums of money, not exceeding in the whole the sum of one million two hundred and fifty thousand pounds, as he thinks fit.

7. The sums so raised shall bear interest at such rate (not exceeding four and a half per centum per annum) as the Minister of Finance prescribes.

Rate of interest.

8. All moneys so raised shall, as and when raised, be paid into the Public Account to the credit of the Public Works Fund, and shall from time to time be applied to the works and purposes specified in the Schedule hereto, in such amounts as are from time to time appropriated by Parliament:

Moneys raised to be credited to Public Works Fund, and applied for works and purposes in Schedule.

Provided that any of the aforesaid moneys available for specific roads or bridges may from time to time, without further authority than this Act, be paid over in whole or in part to the local authority in whose district the works are situate, or under whose control such works are usually performed, upon such terms and conditions as in each case the Minister in charge determines by agreement with that local authority:

Provided also that during the period ending on the close of the fourteenth day of October, nineteen hundred and nine, any moneys so raised under the authority of this Act may from time to time be issued and applied to the works and purposes specified in the Schedule hereto, in accordance with and under the authority of section thirty-seven of the Public Revenues Act, 1908, as amended by Part I of this Act:

Provided also that during the period so ending on the fourteenth day of October, nineteen hundred and nine, the sum of one hundred thousand pounds allocated to the purchase of Native lands in the Schedule hereto, together with the sum of fifty thousand pounds (being part of the sum of three hundred thousand pounds allocated to land settlement and goldfields development in the said Schedule), may be issued and applied to those purposes without further appropriation than this Act.

9. (1.) In addition to the sums hereinbefore authorised to be raised, and in addition to the amount authorised to be raised by section forty-eight of the Government Railways Act, 1908, the Minister of Finance is hereby empowered from time to time to raise, on the security of and charged upon the public revenues of New Zealand, for the purposes authorised by the said section forty-eight of the Government Railways Act, 1908, such sums of money as he thinks fit, not exceeding in the whole the sum of seventy-five thousand pounds.

Minister of Finance may raise £75,000 for the purposes of section 48 of the Government Railways Act, 1908.

(2.) The sums so raised shall bear interest at such rate, not exceeding four and a half per centum per annum, as the Minister of Finance prescribes, and shall be raised under and subject to the provisions of the New Zealand Loans Act, 1908.

(3.) All moneys raised under the authority of this section shall be paid into the Public Account to the credit of the separate account established by section forty-eight of the Government Railways Act, 1908, and all moneys expended on the improvements authorised by that section shall from time to time be paid out of that separate account without further appropriation than this Act.

Schedule.

SCHEDULE.

Works and Purposes.	Amount.
1. In respect of railways :—	£
Construction of railways	500,000
Additional rolling-stock for open lines, and such other works and purposes in connection therewith as may be authorised ...	250,000
2. In respect of land settlement and goldfields development :—	
The construction of roads, tracks, and bridges for the purpose of opening up back blocks and developing the goldfields, and such other works and purposes in connection therewith as may be authorised	300,000
3. In respect of the purchase of Native lands	100,000
4. In respect of other public works	100,000
Total	<u>£1,250,000</u>