

New Zealand.

ANALYSIS.

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1908, No. 229.

Title. AN ACT to amend the Government Advances to Settlers Act, 1908. [6th October, 1908.]

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

Short Title.

1. This Act may be cited as the Government Advances to Settlers Amendment Act, 1908, and shall form part of and be read together with the Government Advances to Settlers Act, 1908 (hereinafter referred to as the principal Act).

Section 18 of principal Act amended.

2. Section eighteen of the principal Act is hereby amended by inserting, after the word "lease," in paragraph (n), the words "or license."

Section 19 of principal Act amended.

3. Section nineteen of the principal Act is hereby amended by omitting the words "five million pounds," and substituting in lieu thereof the words "six million pounds."

Section 50 of principal Act amended.

4. Section fifty of the principal Act is hereby amended by omitting the words "two hundred thousand pounds," and substituting the words "five hundred thousand pounds."

Mortgage of leases under Land for Settlements Act.

5. Notwithstanding anything to the contrary in sections sixty-four and sixty-five of the Land for Settlements Act, 1908, it shall be lawful for a lessee of land under that Act to mortgage his lease to the Government Advances to Settlers Office Superintendent under the provisions of the principal Act at any time after the grant of the lease, and without the recommendation of the Land Board or the approval of the Minister of Lands, and advances may be made under the principal Act on the security of any such lease accordingly.

Mortgage of leases under Land Act.

6. Nothing in section eighty-seven of the Land Act, 1908, shall apply so as to prevent any lessee or licensee of land subject to that

Act from mortgaging his lease or license to the Government Advances to Settlers Office Superintendent under the provisions of the principal Act, although the lease or license has been current for a shorter period than twelve months.

7. (1.) The Superintendent may from time to time transfer any moneys from the Advances to Settlers Account to the Advances to Workers Account, or from the Advances to Workers Account to the Advances to Settlers Account, for such periods and on such terms as the Governor in Council may authorise.

Power to transfer
balances from one
account to another.

(2.) The moneys so transferred shall be considered as a liability of the account into which the transfer has been made, and shall be repaid to the account from which the transfer was made within six months after the date of transfer.

(3.) A statement of every such transfer shall, within ten days thereafter, be laid before Parliament if then in session, or if not, then within ten days after the commencement of the next ensuing session.