

New Zealand.



ANALYSIS.

- | | |
|---|--|
| <p>Title.
Preamble.
1. Short Title.
2. Land described in Schedule vested in Invercargill Corporation.</p> | <p>3. How income to be appropriated.
4. Appropriation of accumulated income. Schedule.</p> |
|---|--|

1911, No. 34.—*Local.*

AN ACT to vest in the Mayor, Councillors, and Burgesses of the Borough of Invercargill as a Municipal Endowment certain Land now vested in Trustees under the Provisions of the Invercargill Racecourse Reserves Management Ordinance, 1873. Title.

[28th October, 1911.]

WHEREAS by Crown grant, dated the thirtieth day of September, eighteen hundred and sixty-eight, all that parcel of land described in the Schedule hereto was granted to the Superintendent of the Province of Southland in trust for the purposes of a racecourse: And whereas by conveyance, dated the fourteenth day of April, eighteen hundred and seventy-four, the said parcel of land was conveyed to the Trustees of the Invercargill Racecourse upon the trusts and for the purposes mentioned in an Ordinance of the Provincial Council of Otago intituled the Invercargill Racecourse Reserve Management Ordinance, 1873: And whereas the said parcel of land is not now required for the purposes mentioned in the said Ordinance, and it is expedient to vest the same in the Mayor, Councillors, and Burgesses of the Borough of Invercargill as a municipal endowment: 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 Invercargill Reserves Vesting Act, 1911. Short Title.
2. All that parcel of land described in the Schedule hereto is hereby vested in the Mayor, Councillors, and Burgesses of the Borough of Invercargill for an estate in fee-simple as a municipal Land described in Schedule vested in Invercargill Corporation.

endowment without power of sale, but with power to let or lease the same, or any portion thereof, in manner provided by the Municipal Corporations Act, 1908.

How income to be appropriated.

3. Of the clear annual income and revenue from the said land, after payment of all costs of administration and management, one-third shall be expended upon the improvement and maintenance of the Invercargill public park called "Victoria Park," one-third shall be paid to the Southland Agricultural and Pastoral Association to be applied by it in such manner as it thinks best for the improvement of the land vested in it, and one-third shall be paid to the Southland Racing Club to be applied by it in such manner as it may think best for the improvement of horse-breeding in Southland.

Appropriation of accumulated income.

4. All accumulation of income from the said land now in the hands of the present Trustees shall be paid by them to the Corporation of the Borough of Invercargill to be expended and applied as income in accordance with the last preceding section.

Schedule.

SCHEDULE.

ALL that area in the Otago Land District, containing by admeasurement 193 acres 1 rood, more or less, being Sections 22 and 24 of Block V, Invercargill Hundred: bounded towards the north-west by Section 26, 5898 links; towards the east by Section 25, 1700 links, and Section 23, 1700 links; towards the south-east by Section 20, 5898 links; and towards the west by a public road, 3400 links: as the same is more particularly described in the Crown grant for the aforesaid Sections 22 and 24, and in which parcel of land are included reserved tracks shown on the said Crown grant but now closed, making the total area as aforesaid.