

[AS REPORTED FROM THE COMMITTEE OF THE WHOLE.]
House of Representatives, 8th September, 1910.

Hon. Mr. Fowlds.

CANTERBURY COLLEGE AND CANTERBURY AGRICULTURAL COLLEGE AMENDMENT.

ANALYSIS.

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| <p>Title.</p> <p>1. Short Title.</p> <p>2. Section 10 of principal Act amended.</p> | <p>3. Section 46 of principal Act amended.</p> <p>4. Power to borrow on overdraft or temporary loan.</p> |
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A BILL INTITULED

AN ACT to amend the Canterbury College and Canterbury Agricultural College Act, 1896. Title.

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

10 1. This Act may be cited as the Canterbury College and Canterbury Agricultural College Amendment Act, 1910, and shall form part of and be read together with the Canterbury College and Canterbury Agricultural College Act, 1896 (hereinafter referred to as the principal Act). Short Title.

2. Section ten of the principal Act is hereby amended by omitting the word "twenty-one," and substituting the word "forty-two." Section 10 of principal Act amended.

15 3. (1.) Section forty-six of the principal Act is hereby amended by repealing paragraph (3) and substituting the following:— Section 46 of principal Act amended.

20 "(3.) A group of three shall be elected by the governing bodies of the Agricultural and Pastoral Societies incorporated under the Agricultural and Pastoral Societies Act, 1908, having their principal offices within the Provincial District of Canterbury, as follows:—

25 "(a.) One shall be elected by the governing bodies of such of the societies as have their principal offices in North Canterbury—to wit, that portion of the said provincial district east of the main railway-line, and north of the Rakaia River, together with the Borough of Rangiora;

30 "(b.) One shall be elected by the governing bodies of such of the societies as have their principal offices in Mid-Canterbury—to wit, that portion of the said provincial district west of the main railway-line, and north of the Rakaia River, together with that portion between the Rangitata River and the Rakaia River; and

“(c.) One shall be elected by the governing bodies of such of the societies as have their principal offices in South Canterbury—to wit, that portion of the said provincial district south of the Rangitata River.”

(2.) The members of the aforesaid group shall retire as and when provided by the principal Act in rotation in the order in which the district each member represents is described in the *last preceding* subsection; and for the purposes of this subsection the member of the group elected under paragraph (3) of section forty-six of the principal Act, who, in accordance with the provisions of section forty-nine of the same Act, is to retire in the year nineteen hundred and *eleven* shall be deemed to be the member representing the North Canterbury societies, and the member who is to retire in the year nineteen hundred and *twelve* shall be deemed to be the member representing the Mid-Canterbury societies.

Power to borrow on overdraft or temporary loan.

4. It shall be lawful for the ~~Board of Governors of the Canterbury College and also for the~~ Board of Governors of the Canterbury Agricultural College in anticipation of its revenue from time to time to borrow by way of overdraft or on temporary loan at a rate of interest not exceeding *six* per centum per annum moneys not exceeding in any one year *one half* of the amount of the income of the Board during the preceding calendar year, *nor exceeding the amount of the income of the Board derived from reserves and endowments during such year* :

Provided that any moneys borrowed under this section in any year and not repaid on or before the end of that year shall, for the purpose of fixing the amount that may be borrowed during the next succeeding year, be deemed to have been borrowed during such next succeeding year.