

(Hon. Mr. Sewell.)

# Colonization Companies.

## ANALYSIS.

<p>Title.</p> <p>Preamble.</p> <p>1. Short Title.</p> <p>2. Certain Companies to be deemed Colonization Companies.</p> <p>3. Objects of Colonization Companies.</p> <p>4. Power to Governor to make grants or concessions of Waste Lands to Colonization Companies.</p> <p>5. Power to Governor to make grants and concessions of Confiscated Lands to Colonization Companies.</p> <p>6. Conditions on which such grants or concessions may be made to such Companies.</p>	<p>7. Application of proceeds of land sales how fixed.</p> <p>8. Not less than one-sixth of proceeds to be territorial revenue.</p> <p>9. Not more than one-sixth of proceeds to be retained by the Company.</p> <p>10. Power to Governor to make advances to Companies out of Immigration Funds.</p> <p>11. Power to Governor to make advances to Companies out of Railway Funds.</p> <p>12. Power to apply proceeds of sale of Confiscated Lands towards reimbursing Colonial Treasury.</p>
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## A BILL INTITULED

AN ACT to facilitate the operations of Companies formed for purposes of Colonization in New Zealand. Title.

WHEREAS it is expedient to encourage the formation and assist the operations of Companies formed for promoting Colonization in New Zealand: 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. The Short Title of this Act shall be "The Colonization Companies Act, 1872." Short Title

2. When any Association shall have been formed in Great Britain or New Zealand, either under Letters Patent of Incorporation or by Statute, or under the authority of the Acts for the time being in force in Great Britain or New Zealand respectively regulating the formation of Joint Stock Companies, for all or any of the following objects exclusively, such Companies shall be deemed to be Colonization Companies within the meaning of this Act. Certain Companies to be deemed Colonization Companies.

3. The objects of Colonization Companies under this Act are hereby declared to be as follows:— Objects of Colonization Companies.

Class A.—To purchase and acquire land in New Zealand for purposes of settlement and colonization.

Class B.—To lend and advance money on mortgage to settlers for the purpose of fencing breaking up clearing draining bringing into cultivation and preparing for tillage waste and uncultivated lands, and for facilitating such improvements. 5

Class C.—To construct and maintain railways tramways roads and bridges, for opening communication throughout New Zealand.

Class D.—To carry on the business of immigration to New Zealand, with power for that purpose to contract with the General or Provincial Governments in New Zealand for the conveyance of immigrants to New Zealand. 10

Power to Governor to make grants or concessions of Waste Lands to Colonization Companies.

4. The Governor may, notwithstanding any laws or regulations to the contrary, make, under the Public Seal of the Colony, grants or concessions to any such Company of any Waste Lands of the Crown within any Province, upon the recommendation of the Superintendent and Provincial Council of any Province, upon such terms and conditions as may be agreed on between the Superintendent of such Province and the Company, with the approval of the Governor, subject to the conditions hereinafter mentioned. 15

Power to Governor to make grants and concessions of Confiscated Lands to Colonization Companies.

5. The Governor may, notwithstanding any law to the contrary, make, under the Public Seal of the Colony, grants or concessions of any lands belonging to the Crown included in any Proclamation under the New Zealand Settlements Acts for the time being in force (and which are herein termed "the Confiscated Lands"), upon such terms and conditions as may be agreed upon between the Governor and the Company, subject to the conditions hereinafter mentioned. 20

Conditions on which such grants or concessions may be made to such Companies.

6. Every such grant and concession shall be made subject to the conditions following:—

(1.) The land included in any such grant or concession shall be laid out and prepared for settlement, and sold and disposed of to settlers with a view to the settlement occupation and improvement of such land. 30

(2.) No land included in any such grant or concession, as to which a price for sale shall be fixed by the laws or regulations for the time being in force affecting such land, shall be sold or disposed of by the Company at a price less than the price fixed by such laws or regulations. 35

(3.) Not less than two-thirds of the proceeds of all lands included in every such grant or concession sold by the Company shall be applied for the following objects namely—In defraying the charges of surveys, laying out and preparing the land for sale settlement and occupation, forming tramways roads or bridges in through or leading to such land, introducing immigrants into the Province, and providing for education within the Province. 40 45

Application of proceeds of land sales how fixed.

7. The manner and proportions in which such proceeds shall be applied to the objects hereinbefore specified shall as regards Waste Lands of the Crown, subject to the provisions of any Waste Land Act or Regulations within any Province, be fixed in accordance with the recommendations of the Superintendent and Provincial Council of the Province, with the approval of the Governor; and as regards Confiscated Lands shall be fixed by the Governor. 50

Not less than one-sixth of proceeds to be territorial revenue.

8. Out of the proceeds of lands included in every such grant or concession, a proportion, not less than one-sixth, to be agreed on between the Governor and the Company, shall be dealt with and disposed of as territorial revenue, and be subject to the laws for the time being in force relating to the Territorial Revenue of the Crown in New Zealand. 55

9. Out of such proceeds, a proportion, not exceeding one-sixth, to be agreed on between the Governor and the Company, may be retained by the Company for its own use.

Not more than one-sixth of proceeds to be retained by the Company.

10. Notwithstanding any law to the contrary, the Governor may, out of any moneys authorized to be raised paid or applied under the provisions of the Public Works and Immigration Acts for the time being in force for purposes of immigration, lend and advance to any such Company money to be applied for purposes of immigration in furtherance of the objects provided for by the said Acts, subject to such terms and conditions as regards payment of interest sinking fund repayment of principal and otherwise, and subject to such other terms and conditions as shall be agreed on between the Governor and the Company: Provided that no such advances shall be made in excess of the amounts from time to time authorized by Parliament.

Power to Governor to make advances to Companies out of Immigration Funds.

11. The Governor may, out of any moneys authorized to be raised paid or applied under the provisions of the Public Works and Immigration Acts for the time being in force for the purpose of making and maintaining railways or tramways in New Zealand, lend and advance to any such Company money to be applied for the purpose of forming railways or tramways in furtherance of the objects provided for by such Acts, subject to such terms and conditions as regards payment of interest sinking fund repayment of principal and otherwise, and subject to such other terms and conditions, as shall be agreed on between the Governor and the Company: Provided that no such advances shall be made in excess of the amounts from time to time authorized by Parliament.

Power to Governor to make advances to Companies out of Railway Funds.

12. In any grant or concession of any Confiscated Lands, the Governor may provide that all or any portion of the proceeds of the sale of such lands shall be applied in reimbursing the Colonial Treasury any charges heretofore or hereafter to be incurred in reference to the Confiscated Lands throughout the Colony.

Power to apply proceeds of sale of Confiscated Lands towards reimbursing Colonial Treasury.