

Hon. Mr. Fowlds.

COSTLEY TRAINING INSTITUTION ACT AMENDMENT.

ANALYSIS.

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A BILL INTITULED

AN ACT to amend the Costley Training Institution Act, 1885. Title.

BE IT 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 Costley Training Institution Act Amendment Act, 1907, and shall be read together with and deemed to form part of the Costley Training Institution Act, 1885 (hereinafter referred to as the said Act). Short Title.

2. (1.) Notwithstanding anything in the said Act contained, the number of Trustees under the said Act may be increased to five by the appointment of two additional Trustees. Number of Trustees may be increased.

(2.) Such additional Trustees shall be appointed by the Governor, and the said Act shall be read and construed in all respects as if the number of Trustees originally appointed thereunder had been five instead of three. Additional Trustees appointed by Governor.

3. The Trustees under the said Act shall be a body corporate (hereinafter referred to as the Board) under the name of the Costley Training Institution Trust Board, and by that name shall have perpetual succession and a common seal, and may hold and dispose of real and personal property of whatever kind, sue and be sued, and do and suffer all that bodies corporate may do and suffer. Trustees incorporated.

4. All property, whether real or personal, held by the Trustees shall immediately upon the passing of this Act be deemed to be vested in the Board upon and subject to the same trusts, powers, contracts, and equities as shall then affect the same. Vesting of property.

Execution of deeds.

5. Deeds may be made by the Board under its common seal, attested by the Trustees or any three of the Trustees for the time being constituting the Board, and all contracts may be made on behalf of the Board by the Trustees or by their authority in the same manner as if the Board were not a corporate body.

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Powers of Trustees vested in Board.

6. All powers vested in the Trustees by the said Act shall be vested in the Board, and all the powers of the Board or of the Trustees may be exercised by the Trustees or by a majority of them, or in such other manner as the Trustees or a majority of them shall from time to time determine.

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Liabilities of Trustees to be liabilities of Board.

7. All debts and liabilities incurred by the Trustees before the passing of this Act in the exercise of their powers under the said Act shall on the passing of this Act become the debts and liabilities of the Board.

Contracts made by Trustees to be contracts of Board.

8. All contracts made by the Trustees before the passing of this Act in the exercise of their powers under the said Act shall on the passing of this Act be deemed to have been made by the Board.

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Validation.

9. All acts done by any person acting *bona fide* as a Trustee shall be valid notwithstanding any defect that may afterwards be found in his appointment, and the signature of any person purporting to act as such Trustee shall be *prima facie* evidence of his being such Trustee.

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Rules.

10. Subject to the provisions of the said Act and of this Act, the Board may make rules for the conduct of its own business.

Acts of Board valid though number of Trustees incomplete.

11. The acts of the Board or of the Trustees shall not be invalidated by the fact that the number of the Trustees is at any time incomplete.

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Section 11 of Act of 1885 amended.

12. Section eleven of the said Act is hereby amended by omitting the words "shall be audited in each year by such person as the Trustees shall appoint," and substituting therefor the words "shall be audited in each year by the Audit Office."

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Section 12 of Act of 1885 amended.

13. Section twelve of the said Act is hereby amended by omitting the word "Auditor," and substituting therefor the words "Audit Office."

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