Mrs McMillan

DUNEDIN CITY (FORESTRY) EMPOWERING AMENDMENT

[LOGAL]

ANALYSIS

2. Provision as to revenue and expenditure repealed
Title
1. Short Title
2. Provision as to revenue and expenditure repealed
3. Afforestation undertaking declared trading undertaking

A BILL INTITULED

An Act to amend the Dunedin City (Forestry) Empowering Act 1949

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

- 1. Short Title—This Act may be cited as the Dunedin City (Forestry) Empowering Amendment Act 1970, and shall be read together with and deemed part of the Dunedin 10 City (Forestry) Empowering Act 1949 (hereinafter referred to as the principal Act).
 - 2. Provision as to revenue and expenditure repealed—Section 8 of the principal Act is hereby repealed.

No. 63—1

Price 5c

5

Corporations Act 1954.

(2) All proceeds resulting from the sale of trees, timber, firewood, or other forest products under a certain contract, being a Deed of Grant bearing the date 20 October 1969, and made between the Council, of the one part, and P.T.Y. (Otago) Limited, of the other part, from the date of com- 10 mencement of such contract, less all expenditure incurred by the Council in respect of such contract and in the purchase of land for afforestation from such date, and all proceeds resulting from the sale of trees, timber, firewood, or other forest products under all other contracts and from all other 15 sources from 1 April 1970, less all expenditure incurred by the Council in respect of such other contracts or otherwise in respect of afforestation from 1 April 1970, shall on the coming into force of this Act be transferred from the account or accounts to which they have been credited into the Affore- 20 station Department Account of the Council.