

*Hon. Mr. Fowlds.*

EDUCATION RESERVES LEASES VALIDATION AND  
EMPOWERING.

Title.	ANALYSIS.
1. Short Title. 2. Validation of certain leases granted by Otago School Commissioners.	3. Wellington School Commissioners may borrow £6,000 to discharge certain existing liabilities.

A BILL INTITULED

AN ACT to validate certain Leases of Education Reserves, and to make Further Provisions with respect to such Reserves. 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 Education Reserves Leases Validation and Empowering Act, 1908. Short Title.

2. Whereas by section two hundred and four of the Mining Act, 1891, it was enacted that no trustees should, without the previous express consent of the Governor in Council, have any power to sell, mortgage, charge, lease, or otherwise dispose of any public reserve or endowment brought under the operation of that Act: And whereas, by Proclamation bearing date the fifteenth day of June, eighteen hundred and ninety-three, certain lands in the Wendon Survey District, vested in the School Commissioners for the Provincial District of Otago, were brought under the provisions of the said Act: And whereas it now appears that by an oversight the said School Commissioners have granted leases of the said lands or parts thereof without having obtained the previous consent of the Governor, and it is desirable that those leases should be validated: Be it therefore enacted as follows:— Validation of certain leases granted by Otago School Commissioners.

Notwithstanding any provision in the Mining Act, 1891, or any Act amending the same or substituted therefor, the Governor in Council may consent to any lease heretofore granted by the said School Commissioners of any of the lands referred to in the Proclamation hereinbefore recited; and on such consent being given, the lease so consented to shall for all purposes be deemed to be, and at all times to have been, as valid and effectual as if granted with the precedent consent of the Governor in Council.

Wellington School  
Commissioners may  
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existing liabilities

3. Whereas the School Commissioners for the Wellington Provincial District have heretofore in the administration of their office lawfully incurred a liability of six thousand pounds in the purchase of improvements made upon certain educational reserves by a lessee thereof: And whereas the ordinary revenues of the said Commissioners are insufficient to meet this liability: And whereas it is expedient accordingly to enable the said Commissioners to raise by way of loan the amount so required: Be it therefore enacted as follows:— 5

(1.) The School Commissioners for the Wellington Provincial District holding office under the Education Reserves Act, 1908, are hereby authorised and empowered to borrow, by way of a bank overdraft, or in such other manner as they think fit, a sum not exceeding six thousand pounds on the security of the revenues receivable by the said Commissioners from the reserves set apart for secondary education and vested in the said Commissioners by the Education Reserves Act, 1908. 10 15

(2.) All moneys so borrowed shall be expended by the said Commissioners in the discharge of liabilities existing at the passing of this Act and for no other purpose, but no person lending any money to the Commissioners under the authority of this Act shall be concerned to see to the application thereof. 20

(3.) All moneys so borrowed, together with the interest thereon, shall be repayable by the Commissioners from time to time in manner agreed upon between the Commissioners and the lenders out of the revenues received by the Commissioners from the reserves aforesaid, and all such moneys shall by virtue of this Act constitute a first charge upon the said revenues. 25

(4.) All moneys so borrowed shall be fully repaid by the Commissioners within a period of five years after the passing of this Act. 30