

Mr. Stevens.

HOSPITALS AND CHARITABLE AID ENDOWMENTS.

ANALYSIS.

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A BILL INTITULED

AN ACT to provide Endowments and Reserves in aid of Hospitals and Charitable Institutions. Title.

BE IT 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 is "The Hospitals and Charitable Aid Endowments Act, 1880." It shall come into force on the *first* day of *April*, in the year one thousand eight hundred and eighty-one. Short Title. Operation of Act.
2. The persons for the time being holding the offices of Colonial Secretary, Public Trustee, and the Controller and Auditor-General respectively are hereby constituted a Hospital and Charitable Aid Board (hereinafter called "the Board"). Hospital and Charitable Aid Board.
3. The Governor may, from time to time, by Order in Council, set apart out of the unappropriated lands of the Crown within the colony such an amount as he may think fit, not exceeding in the aggregate *one million* acres, for the purposes of this Act. Grant of land in aid of hospitals and charitable institutions.
4. The lands so set apart shall be divided into endowments and reserves respectively, in manner as the Governor shall prescribe, and the reserves shall from the date of their selection, vest in the Board without grant or further conveyance or transfer. To be divided into endowments and reserves. Reserves to be vested in Board.
5. The endowments shall be open for sale and disposal in the same manner as other Crown lands within the same provincial district, and the Land Board of the district where any such endowment lands are situate may dispose of them according to the law for the time being in force within such district in that regard. Endowments to be disposed of by District Land Boards.

Provided always that the Land Board shall in no case dispose of any such lands in the manner generally known as the homestead system.

Application of
proceeds.

The Receiver of Land Revenue shall, after deducting the costs of survey of such land, and the expenses attending the sale thereof, pay the proceeds and profits arising from any sale thereof to the Board constituted under this Act.

Board may lease
lands without
premium.

6. The Board may, subject to this Act, let any lands vested in them, or any part thereof, at such rents and upon such terms and conditions as the Board shall determine, so that such leases for rural or pastoral lands be for any term not exceeding *twenty-one* years, and for town lands or lands used for building purposes be for any term not exceeding *fifty* years, to take effect in possession from the time of the execution thereof, and that an annual rent be reserved, payable at such times or periods as the Board think fit. 5

When any lease is for a longer term than twenty-one years, the annual rent reserved by such lease for any period beyond the first twenty-one years shall be an advance at least of *fifty* per centum upon the annual rent payable under such lease during the last year of the expired twenty-one years. 10

On no lease shall any premium, fine, or foregift be taken. 15

Leases to be sold at
auction or by tender.

7. Every lease of lands under this Act shall be disposed of by sale at public auction or public tender, and at least two months' notice of such intended sale shall be publicly notified by advertisement in one or more newspapers circulating in the land district, and also in the capital town of the provincial district wherein the particular lands are situate. 20

Application of
proceeds.

All rents and profits derived from any such lease shall from time to time be paid to the Board, who shall hold the same, subject to be appropriated by an annual vote of the General Assembly, for the purpose of assisting the maintenance of the different hospitals and charitable institutions, and of charitable aid throughout the colony. 25

Surplus moneys may
be invested.

8. The Board with the sanction of the Governor may invest any moneys in their hands, over and above the amount of any annual appropriation as aforesaid, upon the stocks, bonds, bills, or debentures of the Government of the colony, or of any Municipal Corporation established therein, and may from time to time vary any such investment. 30

All the proceeds and profits arising out of any such investment shall be held by the Board on the same terms as the profits arising out of lands are prescribed to be held in the *seventh* section hereof.