

Right Hon. Sir J. G. Ward.

LAND SETTLEMENT FINANCE AMENDMENT.

ANALYSIS.

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A BILL INTITULED

AN ACT to amend the Land Settlement Finance Act, 1909.

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 Land Settlement Finance Amendment Act, 1910, and shall form part of and be read together with the Land Settlement Finance Act, 1909 (hereinafter referred to as the principal Act).

Short Title.

2. Notwithstanding anything to the contrary in paragraph (d) of section five of the principal Act, an allotment may exceed two hundred acres in area if the purchase-money appropriated to that allotment in the agreement does not exceed two thousand pounds, but an allotment shall not in any case exceed five hundred acres.

In certain cases allotments may exceed 200 acres.

3. Section five of the principal Act is hereby amended—

Section 5 of principal Act amended.

(a.) By omitting from paragraph (d) thereof the words "and certified as correct by a licensed surveyor," and substituting therefor the words "and showing the particulars hereinbefore mentioned sufficiently to enable the Board to consider and deal with the said agreement."

(b.) By omitting from paragraph (f) the word "certified."

4. (1.) Where an agreement has been submitted to the Board of Land Purchase Commissioners in accordance with the provisions of section eight of the principal Act, and the Board is of opinion that the price of the land as specified in the agreement is excessive, the following provisions shall apply:—

Price of land may be fixed by arbitration.

(a.) Before making any report upon the said agreement the Board, on behalf of the purchasers, may agree with the vendor to submit to arbitration the matter of the said price:

- (b.) Upon such agreement the vendor and the Board shall each appoint an arbitrator, and the arbitrators so appointed shall determine what is a fair and reasonable price for the land proposed to be acquired :
- (c.) The price so determined by the arbitrators shall be deemed to be included in the agreement in lieu of the price originally stated therein : 5
- (d.) The Board and the vendor shall be bound by the determination of the arbitrators as aforesaid, and the Board shall thereupon report that the price so fixed is fair and reasonable. 10

(2.) This section shall be deemed to be a submission within the meaning of the Arbitration Act, 1908.

(3.) Nothing in this section shall be so construed as to impose on the Board any obligation to accept any price fixed by the arbitrators in excess of the price originally specified in the agreement. 15

Expenses of arbitration to be payable by parties thereto.

5. (1.) The expenses of conducting any arbitration proceedings under the *last preceding* section (including the remuneration payable to the arbitrators in respect of their services) shall be payable by the vendor and purchasers respectively in such proportions as the arbitrators in their award determine. 20

(2.) The amount payable as aforesaid to the arbitrators as remuneration for their services shall in each case be determined by the Minister of Finance.

(3.) All moneys payable under this section may in the first place be paid out of the Consolidated Fund, without further appropriation than this section, and on such payment shall become a debt due to the Crown by the person liable to pay the same in accordance with the award of the arbitrators, and may be recovered accordingly at any time after the expiration of twelve months from the date of the award. 25 30

Land Settlement Finance Commissioners may be appointed.

6. (1.) For the purpose of assisting intending purchasers under the principal Act, and of otherwise furthering the objects of that Act, the Governor may from time to time appoint one or more fit persons, being members of the Public Service, to be Land Settlement Finance Commissioners, and shall from time to time, by Order in Council, make regulations prescribing the powers and duties of those Commissioners and the fees (if any) payable for their services. 35

(2.) In particular it shall be the duty of such Commissioners—

- (a.) To arrange with the vendor as to the price of the land desired to be acquired by the purchasers ; 40
- (b.) To arrange with the intending members of an association to be formed under the principal Act as to the most suitable area of land to be acquired thereunder ;
- (c.) To endeavour to find such land as may be suited for the purposes of the association ; and 45
- (d.) To render such assistance in forming the association as may be deemed advisable.