

Mr. Wright.

MALVERN WATER-RACE TRANSFER ACT 1878
AMENDMENT.

ANALYSIS.

Title.	4. Special rate may be levied as security for loan.
Preamble.	5. County of Selwyn may borrow £50,000 for constructing Malvern Water-race.
1. Short Title.	6. Debentures.
2. Interpretation.	7. Application of rates.
3. "Counties Act, 1876," and other Acts incorporated.	Schedule.

A BILL INTITULED

AN ACT to amend "The Malvern Water-race Transfer Act, 1878," and to confer upon the Council of the County of Selwyn special Rating and Borrowing Powers in respect of the said Water-race.

WHEREAS it is expedient to amend "The Malvern Water-race Transfer Act, 1878," and to confer upon the Council of the County of Selwyn, in respect of the said Water-race, special powers of rating and borrowing :

BE IT THEREFORE 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 Malvern Water-race Transfer Act 1878 Amendment Act, 1880."

2. In this Act—
"The said Act" means "The Malvern Water-race Transfer Act, 1878 :"

10 "District" means and includes the lands described in the Schedule :
"Council" means the Council of the County of Selwyn.

3. The provisions of "The Counties Act, 1876," "The Rating Act, 1876," and "The Rating Act 1876 Amendment Act, 1879," so far as they are consistent with and applicable to the objects and provisions of this Act, are hereby incorporated with and shall be read as part of this Act.

4. The Council, by special order, may make and levy a special rate on all rateable property within the district, for the purpose of securing the repayment of the moneys to be borrowed, as hereinafter mentioned, with interest.

5. The Council, from time to time, as occasion may require, may borrow and take up at interest any sum or sums of money, not exceeding in the whole the sum of fifty thousand pounds, on the security of the said rate, for the purpose of constructing, completing, extending, enlarging, repairing, and maintaining the said water-race and the works connected therewith, and of otherwise carrying into effect the provisions of the said Act, and for paying all expenses incidental to the raising and borrowing of such moneys.

6. The repayment of such moneys, with interest, shall be secured to the lender or lenders thereof, upon or by debentures to be issued under the authority of this Act.

7. The net proceeds of the said rate shall be paid and applied by the Council in manner following, that is to say : Firstly, in payment of the interest on the sum or sums of money to be borrowed ; secondly, in providing a sinking fund for the repayment of the principal of such moneys.

Schedule.

SCHEDULE.

ALL that area of land situate in the Provincial District of Canterbury, and estimated to contain by admeasurement 89,525 acres, bounded as follows: Commencing at the south corner of Rural Section 4708, thence along the eastern boundary of Rural Section 4708 to the lower Waimakariri Road, thence along the eastern boundary line of the road to the north-east corner of Rural Section 15744, thence along the eastern boundary of the said section to the north corner of Rural Section 17637, thence along the northern boundary of Rural Section 17637 and southern boundary of Rural Section 14865 to the Racecourse Hill and Bleak-house Road, thence along the southern boundary of the road to the north-west corner of Rural Section 14866, thence along the western boundary of Rural Section 14866 to the northern boundary of Rural Section 18489; thence along the northern boundaries of Rural Section 18489, Reserve 1329, Rural Sections 10233, 14691, 14970, 16237, 12285, 12289, 14854, 14517, 8995, 9135, 10181, 3743, and the eastern boundary of Rural Section 3743 to the Homebush Road; thence along the northern boundary of the Homebush Road to the Kirwee Road, thence along the eastern boundary of the Kirwee Road to the north-west corner of Rural Section 8894; thence along the northern boundaries of Rural Sections 8894, 8866, 8989, 6721, to the public road; thence along the northern boundary line of the public road to the south-west corner of Rural Section 5782, thence along the eastern boundary of the Sandy Knolls Road to the south-west corner of Rural Section 6467, thence along the northern boundary of the road to the south-west corner of Rural Section 20658, thence along the eastern boundary of the road to the south-west corner of Reserve 1455, thence along the south-western boundary of Reserve 1455 and Rural Section 22647, thence along the east side of the public road to the north corner of Rural Section 7743, thence along the south-western boundary of Reserve 720 and Rural Sections 8163 and 7795; thence along the south-eastern boundary of 7795 and 7569, and the north-eastern boundary of Rural Section 4962, to the north side of the Railway Reserve; thence along the northern boundary of the Railway Reserve to the east corner of Rural Section 4256; thence along the southern boundary of the public road up the bank of the Selwyn River, to the south-east corner of Rural Section 15024, and thence along the southern boundary of the road to the north corner of Rural Section 16011; thence along the eastern boundary of the road to the bank of the River Hawkins, thence along the left bank of the River Hawkins to the west corner of Rural Section 4460, thence along the northern boundary of Rural Section 4460 and western and northern boundaries of 15106 to the Malvern Railway Reserve, thence along the western boundary of the Railway Reserve to a point opposite to the commencing point, and thence across the reserve to the commencing point.

By Authority: GEORGE DIDSBURY, Government Printer, Wellington.—1880.