

Right Hon. Sir J. G. Ward.

NATIONAL ENDOWMENT.

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A BILL INTITULED

AN ACT to set apart certain Crown Lands as a National Endowment for Educational and other Purposes. Title

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

1. This Act may be cited as the National Endowment Act, 1907. Short Title.

2. The Crown land described in the Schedule hereto, and hereinafter called national endowment land, is hereby set apart as a permanent endowment for the purposes of education and old-age pensions. Endowment for education and old-age pensions.

3. Save so far as expressly provided by this Act, no national endowment land shall be sold, nor shall any such land be disposed of by way of occupation with right of purchase under the provisions of the Land Act, 1892. National endowment land not to be sold.

4. Save so far as expressly provided by this Act, national endowment land shall continue to be administered and dealt with in the same manner as other Crown land under the provisions of the Land Act, 1892. National endowment land to be administered as Crown land.

5. (1.) The gross revenue received from national endowment land after the thirty-first day of March, nineteen hundred and eight, shall be paid by the Receiver of Land Revenue into the Public Account to the credit of a separate account to be called the National Endowment Account. National Endowment Account.

(2.) All revenue received from national endowment land on or before the said thirty-first day of March, nineteen hundred and eight, shall be dealt with as if this Act had not been passed.

Cost of administration of national endowment land.

6. Out of the moneys in the National Endowment Account there shall be paid the cost of the administration of the national endowment land, and also all sums which are now payable by law out of the revenues so received from that land to any local or public authorities.

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Residue to be applied for purposes of education and old-age pensions.

7. Of the residue of the moneys in the National Endowment Account seventy per centum shall in each year be applied for the purposes of education, and thirty per centum for the purposes of old-age pensions, in manner hereinafter provided.

Application of moneys available for education.

8. (1.) The moneys so available for the purposes of education shall be applied from time to time, without further appropriation than this Act, in payment of all amounts which by any Act now in force or hereafter to be passed are charged on the Consolidated Fund for educational purposes, whether higher, secondary, or primary, and whether general or technical.

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(2.) The residue of the moneys so available for the purposes of education, after payment of all such charges as are mentioned in the last preceding subsection, shall be paid from time to time as the Colonial Treasurer directs, and without further appropriation than this Act, to the Education Boards for educational purposes in accordance with law, and in aid of the annual appropriations made to the said Boards.

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(3.) An account shall be taken periodically at such intervals, being not less than one year, as the Colonial Treasurer directs, showing the amount of all moneys so received by each Education Board; and the amount so received by each Board shall thereupon be deducted from the total sum payable to that Board by virtue of any annual appropriation.

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And for old-age pensions.

9. The moneys so available for the purposes of old-age pensions shall from time to time, without further appropriation than this Act, be paid by the Colonial Treasurer into the Post Office Account, and shall be then applied in the payment of old-age pensions in accordance with the provisions of the Old-age Pensions Act, 1898.

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Portion of national endowment land may be set aside as reserve in certain cases.

10. Notwithstanding anything in this Act contained, it shall be lawful for any portion of national endowment land to be set apart as a reserve for any purpose under the authority of any Act in like manner as if this Act had not been passed.

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Land Board may sell part of endowment land in certain cases.

11. (1.) Notwithstanding anything in this Act contained, it shall be lawful for the Land Board of the district in which any national endowment land is situated to sell, with the consent of the Minister of Lands, and in such manner and on such terms as the said Land Board and the said Minister think fit, any portion of such land, not exceeding five acres in any one case, as a site for any building to be erected for any educational, religious, charitable, or public purpose, or for any other purpose which, in the opinion of the said Land Board and the said Minister, renders such a sale expedient in the public interest.

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(2.) The purchase-money of land so sold shall be paid into the National Endowment Account.

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Colonial Treasurer may issue money for roads, &c.

12. (1.) It shall be lawful for the Colonial Treasurer from time to time, in accordance with the provisions of sections seventy-three to seventy-five of the Local Bodies' Loans Act, 1901, to issue

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and apply such sums of money, not exceeding in any one year the sum of fifty thousand pounds, as are appropriated by Parliament, for the purpose of the formation of roads or bridges upon any national endowment land or otherwise for the purpose of facilitating  
5 the settlement of any such land.

(2.) The said sums shall be in addition to and not in substitution for the sums authorised to be expended by section seventy-three of the Local Bodies' Loans Act, 1901.

*New subclause.*

10 (3.) All sums expended under the authority of this section, together with interest thereon at a rate not exceeding four and a half per centum per annum, shall be a first charge on the National Endowment Account, and shall be payable out of that account notwithstanding anything hereinbefore contained.

*Struck out.*

SCHEDULE.						
Districts.						Areas of National Endowment Land.
						Acres.
Auckland ...	...	...	...	...	...	900,000
Hawke's Bay ...	...	...	...	...	...	135,000
Taranaki ...	...	...	...	...	...	90,000
Wellington ...	...	...	...	...	...	90,000
Nelson ...	...	...	...	...	...	1,350,000
Marlborough ...	...	...	...	...	...	450,000
Westland ...	...	...	...	...	...	1,035,000
Canterbury ...	...	...	...	...	...	1,800,000
Otago ...	...	...	...	...	...	2,250,000
Southland ...	...	...	...	...	...	900,000
Total	...	...	...	...	...	9,000,000

Schedule.