

Hon. Mr. Seddon.

OTAGO HARBOUR BOARD EMPOWERING.

ANALYSIS.

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A BILL INTITULED

AN ACT for vesting in the Otago Harbour Board General Powers with respect to the Leasing of Lands vested in it. Title.

WHEREAS the Otago Harbour Board is subject to the provisions of Preamble.

5 "The Public Bodies' Leaseholds Act, 1886": And whereas the Board is possessed of buildings and other improvements on lands vested in the Board, some of which it has acquired by virtue of re-entry under leases, and some of which it has erected, and it may hereafter become possessed of other buildings and improvements, and 10 it is expedient that the Board should have such further and other powers as are hereinafter contained:

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

15 1. The Short Title of this Act is "The Otago Harbour Board Empowering Act, 1893." Short Title.

2. In this Act,— Interpretation.
"The Board" means the Otago Harbour Board:
"The said Act" means "The Public Bodies' Leaseholds Act, 20 1886."

3. It shall be lawful for the Board to sell in manner provided by the said Act a lease in accordance with such Act of any of the lands vested in the Board on which are any buildings or other improvements belonging to the Board, subject to the payment to the 25 Board by the purchaser of such lease of the value of such buildings and improvements; and on such payment as aforesaid the said buildings and improvements shall become the absolute property of such purchaser subject to the provisions of such lease, and the pay-
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ment by such purchaser of any sum by way of valuation for buildings and improvements as aforesaid shall not be deemed to be a fine, premium, or foregift within the meaning of the said Act.

Power to make terms and conditions on sale.

4. Upon any sale by the Board under the provisions of the said Act or this Act, the Board may make such conditions as it shall deem proper, including provisions for securing payment of any valuation-money subject to the payment whereof such sale may be made, and any interest thereon, and may give time for the payment of all or any part of such valuation-moneys upon such terms as to payment of interest or otherwise as the Board shall deem proper, and either with or without taking security for the payment of such valuation-money or the interest thereon (if any). 5 10

Application of valuation-moneys.

5. All moneys received by the Board upon any sale under the provisions of this Act shall be applied by the Board as part of its ordinary revenue. 15

Tenancies for short periods.

6. Notwithstanding anything contained in the said Act, it shall be lawful for the Board to let any of its lands by public auction or public tender or by private contracts for a tenancy from year to year, or for any less period, and in each case determinable as may be agreed upon, and in cases contemplated by this section a lease need not be executed; and, subject and without prejudice to any agreement between the Board and the tenant to the contrary, the provisions contained in the Schedule to the said Act shall not be deemed to apply to any such tenancy. 20