

This PUBLIC BILL originated in the LEGISLATIVE COUNCIL, and, having this day passed as now printed, is transmitted to the HOUSE OF REPRESENTATIVES for its concurrence.

*Legislative Council,
23rd July, 1891.*

Hon. Mr. Buckley.

PUBLIC BODIES' POWERS ACT 1887 AMENDMENT.

ANALYSIS.

Title.
Preamble.
1. Short Title.

2. Leasing authority may let for twenty-one years.
3. Provision for securing payment of valuation.

A BILL INTITULED

AN ACT to amend "The Public Bodies' Powers Act, 1887." Title.

WHEREAS doubts have arisen as to the proper construction of section five of "The Public Bodies' Powers Act, 1887" (hereinafter called "the said Act"), and it is expedient to set such doubts at rest, and to otherwise amend the said Act: Preamble.

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 Public Bodies' Powers Act 1887 Amendment Act, 1891." Short Title.

2. Section five of the said Act is hereby repealed, and in lieu thereof it is enacted: Leasing authority may let for twenty-one years.

A leasing authority may let any lands vested in it, or any part thereof, and which it is empowered to let on lease, for any term not exceeding twenty-one years, to take effect in possession or within six months from the making of the lease, without any fine, premium, or foregift; and may in such lease covenant to grant renewals from time to time for a period not exceeding twenty-one years at any one time, but at a rent to be fixed by the leasing authority by a special resolution, or by valuation or by arbitration. Any such lease may provide for the payment of valuation by the incoming tenant for improvements made upon the land, whether by the lessee named in such lease, his executors, administrators, or assigns, or any former lessee or tenant of all or any part of the land included in such lease.

3. Any lease granted under the provisions of the said Act may provide that the incoming tenant of all or any part of the lands thereby demised shall not be allowed to enter into possession thereof, or of any part thereof, unless and until he shall have paid to or secured to the satisfaction of the lessee therein named, his executors, administrators, or assigns, the valuation (if any) to be paid pursuant to the terms of such lease to such lessee, his executors, administrators, or assigns, by such incoming tenant, in respect of improvements made upon such land. Provision for securing payment of valuation.