

(Hon. Mr. Hall.)

# Public Debts Sinking Fund Act.

## ANALYSIS.

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| <p>Title.<br/>Preamble.<br/>1. Short Title.</p> | <p>2. Governor may revoke former Orders in Council.<br/>3. Trustees to come under the Act of 1868.<br/>4. Commissioners may discharge Trustees.</p> |
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## A BILL INTITULED

AN ACT to amend “The Public Debts Sinking Funds Act 1868” and “The Public Debts Sinking Funds Act Amendment Act 1869.” Title.

**WHEREAS** it is expedient that further provision should be made in respect to the Sinking Funds created for the repayment of the several Loans mentioned in the First and Second Schedules to “The Public Debts Sinking Funds Act 1868 :” 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 shall be “The Public Debts Sinking Funds Act Amendment Act 1871.” Short Title.

2. It shall be lawful for the Governor by an Order in Council published in the *New Zealand Gazette* from and after a day to be named in such Order to revoke any Order in Council heretofore made under the authority of the second section of “The Public Debts Sinking Funds Act Amendment Act 1869” in respect of all or any of the Sinking Funds to which such last-mentioned Order in Council relates. Governor may revoke former Orders in Council.

3. From and after the day named in any Order in Council made under the authority of this Act the Sinking Funds to which the same relates and all securities in which such funds are for the time being invested and all Trustees and other persons holding such funds and securities or concerned in the management thereof shall come under the operation of “The Public Debts Sinking Funds Act 1868” and shall be subject to the provisions thereof as if “The Public Debts Sinking Funds Act Amendment Act 1869” had not been passed nor any Order in Council made thereunder: Provided that all things done by any such Trustee or other person before the day named in any Order in Council made under the authority of this Act shall be as legal and valid as if this Act had not been passed. Trustees to come under the Act of 1868.

4. When the Commissioners appointed by the said first-mentioned Act shall have received from the Trustees of any of the Sinking Funds mentioned in the First and Second Schedules thereto all the moneys and securities which the said Trustees shall in the opinion of the Commissioners be required by law to pay and deliver to the said Commissioners the said Commissioners may give to each of the said Trustees a discharge in writing under their hands which shall be a full discharge to each such Trustee of all liabilities in respect of such Sinking Funds. Commissioners may discharge Trustees.