

PETONE FORESHORE VESTING.

[LOCAL BILL.]

ANALYSIS.

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| <p>Title.
Preamble.
1. Short Title.</p> | <p>2. Vesting of foreshore in Borough Corporation.
3. Preservation of rights of holders of securities.
Schedule.</p> |
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A BILL INTITULED

AN ACT to vest Part of the Foreshore opposite the Borough of Petone in the Mayor, Councillors, and Burgesses of the said Borough.

Title.

5 WHEREAS part of the foreshore of Port Nicholson lying opposite the seaward boundary of the Borough of Petone is now vested in the Wellington Harbour Board: And whereas it is expedient to transfer part of the said foreshore to the Mayor, Councillors, and Burgesses of the said borough:

Preamble.

10 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 Petone Foreshore Vesting Act, 1904."

Short Title.

15 2. The part of foreshore described in the Schedule to this Act is hereby absolutely vested in and shall be under the control of the Mayor, Councillors, and Burgesses of the Borough of Petone.

Vesting of foreshore in Borough Corporation.

20 3. The provisions of this Act shall not operate to deprive the holders of securities given by the Wellington Harbour Board before the passing of this Act of any rights or securities they may at the passing of this Act have over the revenues of that part of the said foreshore hereby vested in the Mayor, Councillors, and Burgesses of the Borough of Petone. But, subject as hereinafter mentioned, all such rights and securities shall continue and be enforceable against such revenues in all respects as if this Act had not been passed: Provided, however, that the claims of the holders of such securities against the Wellington Harbour Board shall in the first place be enforced against all other securities to which they shall be entitled, and shall not be enforceable against the revenues of that part of the said foreshore the subject of this Act, unless and until such other securities shall have been proved insufficient to justify such claims.

Preservation of rights of holders of securities.

SCHEDULE.

Schedule.

ALL such parts of the foreshore of Port Nicholson as lie opposite the seaward boundary of the Borough of Petone, except that part of the said foreshore lying westward of the Korokoro Stream.