

Hon. Major Atkinson.

# Public Revenues Amendment.

## ANALYSIS.

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## A BILL INTITULED

AN ACT to amend "The Public Revenues Act, 1878." Title.

**WHEREAS** by the eighteenth section of "The Public Revenues Act, 1878," power is given to the Treasury in certain cases, and subject to certain conditions, to borrow money upon deficiency bills to an amount not exceeding four hundred thousand pounds: And Preamble.  
 5 whereas it is necessary for temporary purposes that powers should be granted for the raising of an additional sum under the provisions of the above recited section of the said Act:

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 Revenues Act 1878 Amendment Act, 1879." Short Title.

2. The powers granted by the eighteenth section of "The Public Revenues Act, 1878," to borrow money upon the security of deficiency bills, is hereby extended, and the Treasury may, in manner provided by and subject to the conditions of the aforesaid section, borrow any sum of money not exceeding two hundred thousand pounds in addition to the sum of four hundred thousand pounds originally authorized under the aforesaid section of "The Public Revenues Act, 1878." Power to borrow on deficiency bills augmented temporarily by £200,000.

Provided that such additional sum shall be borrowed, and all deficiency bills for the security thereof shall be issued, previous to the termination of the present session of Parliament.

3. All deficiency bills issued under the provisions of this Act shall be of the same effect and validity as if they had been issued under the authority of the aforesaid eighteenth section, and shall continue to be of the same effect and validity notwithstanding the expiry of the authority granted by this Act. Bills to have same validity as if issued under original Act.

4. This Act shall only remain in force till the end of the present session of the General Assembly. Act to remain in force only till the end of the present session.