

SUPPLEMENTARY ORDER PAPER.

HOUSE OF REPRESENTATIVES.

Tuesday, the 22nd day of June, 1886.

GOVERNMENT LOANS TO LOCAL BODIES.

The Hon. Sir J. VOGEL, in Committee, to move the following amendments:—

To add to clause 6.

Provided that the Treasurer shall not grant any loan to any local authority under this Act in any case where any part of the special rate forming the whole or part of the security for such loan is payable by or could be levied upon the Crown or Native owners, in respect of Crown lands or Native lands, under the provisions of "The Crown and Native Lands Rating Act, 1882," or any amendment thereof.

To insert new clauses after clause 26.

In order to afford relief to local bodies which have issued debentures under "The Roads and Bridges Construction Act, 1882," the Treasurer may compound with any such local body, in respect of any such debentures falling due after this Act comes into operation, by ascertaining their present value computed on the basis of four pounds ten shillings per centum.

The Treasurer may surrender the debentures he holds under the said Act, and accept in place thereof debentures issued by the local authority under the *eleventh* and *twelfth* sections of this Act.

Every such local authority shall have full power to avail itself of the provisions of this Act, and may execute and issue such new debentures or do such other acts as shall be necessary to convert their original liability into a liability under this Act.

All debentures issued in lieu of debentures made under "The Roads and Bridges Construction Act, 1882," shall be subject to the same terms and conditions in all respects as debentures made and issued under this Act, as effectually as if made in respect of a loan granted under its provisions, and such debentures may be dealt with or disposed of under the provisions of this Act accordingly.

All moneys arising from any composition or arrangement in respect of debentures outstanding under "The Roads and Bridges Construction Act, 1882," and converted as aforesaid into a liability under this Act, or the proceeds of debentures received from any local authority in respect thereof, or of any debentures issued in substitution thereof, shall belong to and form part of the Public Works Fund.

To be inserted after clause 43:—

Special Provision for School Buildings.

For the purpose of making special provision in aid of the erection of buildings for schools established under "The Education Act, 1877," and in addition to the amounts that may be authorized to be lent to local authorities under the preceding provisions of this Act, the Treasurer may in each financial year and until otherwise ordered by resolution of the House of Representatives, make loans to Education Boards not exceeding *sixty thousand* pounds.

The Minister for Education may, in each financial year, issue to the Education Board of an education district a certificate setting forth the amount such Board would be entitled to borrow under this Act.

Such certificate shall be based upon the proportion which the loan to be applied for bears to the total amount granted by Government under "The Education Act, 1877," to the Board in the year to which such certificate relates.

The Treasurer may, subject to the provisions of this Act, grant a loan to the Education Board accordingly, and the loan so granted shall be expended only in the erection of school buildings under the control of such Board.

The interest to become due upon every such loan shall be secured upon the Board fund, and the moneys therein contained, or such part thereof, as the Treasurer and the Board may agree, and such security shall be in such form and be subject to such terms, provisions, and conditions, not inconsistent with this Act, as the Governor in Council under the powers hereinbefore contained may from time to time prescribe.

Except where provision is made to the contrary, all the provisions of this Act shall extend and apply to the Treasurer or to Education Boards in respect of the special powers herein contained, and payments shall be made by the Treasurer to the sinking fund provided for in section , and at the rate therein mentioned. An Education Board availing itself of the power to borrow money on loan under this Act shall be deemed to be a local authority for such purposes, and may do and execute all such acts, things, and instruments as shall be necessary to carry this Act into effect.

LOCAL BODIES LOAN BILL.

The Hon. Sir J. Vogel, in Committee, to move the following amendments:—

To omit the whole of section 7.

To insert in lieu thereof:—

Where a local authority desires to raise money by way of loan from the Government under any Act of the General Assembly authorizing such loans, no Crown lands or Native lands within the meaning of "The Crown and Native Lands Rating Act, 1882," or any amendment thereof, upon which rates are or would be payable by the Crown or the Native owners, shall be liable for any special rate to be levied as the whole or part of the security for such loan.