

Session XIII. 1860 (July 1860)

1. The Lyttelton and Christchurch Railway Loan Ordinance 1860

Whereas it is expedient that a Loan of Three Hundred Thousand Pounds shall be raised for the purpose of defraying the costs of constructing a Railway between the towns of Lyttelton and Christchurch, in the Province of Canterbury:

Be it therefore enacted by the Superintendent, with the advice and consent of the Provincial Council thereof, as follows:

1. £300,000 to be raised by way of loan.

it shall be lawful for the Superintendent to raise, by way of loan, a sum not exceeding Three Hundred Thousand Pounds, and to issue Debentures to that amount; and such Debentures, when issued, shall be and are hereby charged upon the public revenues of the said Province.

2. Form of Debenture.

Every such Debenture shall be in the form set forth in the Schedule to this Ordinance, and shall be numbered in order, and shall be signed by the Superintendent, and sealed with the public seal of the Province.

3. To be issued by Warrant of his Honor the Superintendent, at the Union Bank of Australia, in London.

Such Debentures shall be deposited in the Union Bank of Australia, in London, and shall be issued by the Manager or Directors of the said Bank, from time to time, at such times as the Superintendent shall, by Warrant, under his hand, direct: Provided always that the Debentures to be so issued shall not exceed in nominal value the sum of Fifty Thousand Pounds in any one year.

4. To bear no higher interest than at the rate of six per centum per annum, payable half-yearly.

Every such Debenture shall bear interest, commencing from the date of issue, at the rate of not exceeding Six Pounds sterling per centum per annum; and such interest shall be payable half-yearly, at the Union Bank of Australia, in London, upon the Thirtieth day of June and the Thirty-first day of December in each year.

5. Principal to be paid thirty years after issue.

The principal of every such Debenture shall be payable and shall be paid on demand, at the Union Bank of Australia, in London, upon the expiration of thirty years from the day of the issue thereof.

6. Principal and interest to be paid out of the public revenues of the said Province.

The Superintendent is hereby authorized and required to cause the interest and principal of the said loan to be paid out of the public revenues of the said Province.

7. Two per centum per annum to be set apart under direction of the Superintendent and Executive Council, by way of sinking fund.

For the purpose of providing a sinking fund for the liquidation of the principal, there shall be paid yearly out of the said public revenues of the Province, to such person or persons as the Superintendent shall appoint, such sum as shall be equal to Two Pounds sterling per centum on the total of the principal from time to time borrowed to be invested by such person or persons in the purchase of such securities as the Superintendent, by and with the advice of his Executive Council, shall from time to time direct, and shall be increased by accumulation in the way of compound interest, or otherwise.

8. The said Debentures may be re-purchased from time to time under direction of the Superintendent and the Executive Council, to the amount of moneys so appropriated by vote or Resolution of Provincial Council. Such re-purchased Debentures not to be re-issued.

The Superintendent, by and with the advice of his Executive Council, may from time to time authorize the Provincial Treasurer to re-purchase the said Debentures to the amount of such moneys as the Provincial Council may, by any Ordinance or Resolution hereafter to be passed, appropriate for that purpose; and all Debentures so re-purchased shall be forthwith cancelled, and shall not be re-issued under any pretence or circumstances.

9. Loan to be expended solely in making railway.

No portion of the said sum of Three Hundred Thousand Pounds shall be expended in any other way than in the purchase of site and the construction of the said Lyttelton and Christchurch Railway, works connected therewith, erection of stations and purchase of rolling stock.

10. The public revenue to be deemed such as is payable under the “Surplus Revenue Act, 1858,” and the “Land Revenue Appropriation Act, 1858,” together with the gross proceeds of traffic upon such railway.

For the purposes of this Ordinance, the “Public Revenues” shall be deemed and taken to include the revenue only which shall be payable from time to time to the said Province under two Acts of the General Assembly of New Zealand, entitled respectively “The Surplus Revenue Act, 1858,” and “The Land Revenue Appropriation Act, 1858,” together with the gross proceeds of the goods and passenger traffic upon the said railway.

11. Nothing herein to prejudice the “New Zealand Loan Act, 1856.”

Provided always, that nothing in this Ordinance contained shall prejudice or interfere with the operation of an Act of the General Assembly of New Zealand, entitled “The New Zealand Loan Act 1856.”

12. Short Title.

This Ordinance shall be entitled “The Lyttelton and Christchurch Railway Loan Ordinance, Session XIII., No. 1.”

Notes.

This Ordinance was passed by the Canterbury Provincial Council on 9th July 1860, and reserved for the assent of the Governor. It was assented to by the Governor, and notified in the New Zealand Gazette, No. 29, 3rd October 1860, page 166. See, also, “The Lyttelton and Christchurch Railway Loan Appropriation Ordinance, 1861, Session XVIII., No. 9.

2. The Lunatic Asylum and Gravel Pit Reserves Sales Ordinance 1860.

Whereas by a Proclamation dated the Twenty-ninth day of November, one thousand eight hundred and fifty-six, under the hand of James Edward FitzGerald, Esquire, Superintendent of the Province of Canterbury, two hundred acres, more or less, situated in the Christchurch District, above Riccarton, commencing at the north-west corner of section No. 346, thence along the north-western boundary line of the said section, No. 346, to the north-eastern corner thereof, on the watercourse running into the Heathcote, following up the said watercourse (north-westerly) and in a straight line, altogether a distance of about fifty chains, thence south-westerly, in a line parallel to the aforesaid north-western boundary line of section No. 346, to the high bank of the Heathcote, and returning along the said high bank to the commencing point, subject to a road one chain wide, from the north-western corner of section No. 156, to the north-

eastern corner of section No. 327, and No. 92, in red, on the Map of the Chief Surveyor of the said Province, and twenty acres more or less, situated in the Christchurch district, bounded on the north and west by the Wairarapa stream, on the south-west by section No. 117, about twenty-one chains, and on the north-east by a line from the north-eastern boundary of Section No. 117, to the Wairarapa, and numbered 93, in red, on the Map aforesaid, were, in pursuance of the powers vested in him in that behalf by the 19th Clause of the Regulation for the Sale, Letting, and Occupation of the Waste Lands of the Crown in the Province of Canterbury, and upon recommendation of the Provincial Council thereof, reserved for the purpose of a Lunatic Asylum and a gravel-pit respectively: And Whereas the said reserves are no longer required for the said purposes: And Whereas by an Act of the General Assembly, entitled "The Public Reserves Act, 1854," it was enacted that all lands so reserved shall become vested in the Superintendent of the Province and his Successors, with full powers to manage and administer the same: And Whereas it was further enacted that the specific purposes for which any such lands within any Province shall be held may be changed, and the same lands may be appropriated to other and different purposes of public utility for the service of such Province: Provided always, that no land so granted shall be alienated by way of sale or mortgage, or by lease, for any longer term than three years, except by the authority of an Act or Ordinance of the Provincial Council of such Province to be passed in that behalf: And Whereas it hath become necessary to make other provision for the safe custody, care, and medical treatment of persons of unsound mind and infirm bodily health:

Be it therefore enacted by the Superintendent, with the advice and consent of the Provincial Council thereof, as follows:

1. Superintendent to sell Lunatic Asylum and Gravel-pit Reserves by public auction.

It shall be lawful for the Superintendent, with the advice and consent of the Executive Council, to alienate by way of sale by public auction, the whole or any part of such land in one or more parcels: Provided that no part of such land shall be sold for a less sum than at the rate of Five Pounds per acre.

2. Conditions of sale.

All sales hereby authorised to be made shall be made by the Superintendent and Provincial Council of the said Province shall direct.

3. Proceeds, how to be appropriated.

The proceeds of all such sales as aforesaid shall be paid to the Provincial Treasurer for the public use of the Province, and shall be appropriated in such manner as the Superintendent and Provincial Council of the said Province shall direct.

4. Title.

This Ordinance shall be entitled and may be cited as “The Lunatic Asylum and Gravel-pit Reserves Sales Ordinance, Session XIII., No. 2.”

Notes.

This Ordinance was passed by the Canterbury Provincial Council on 6th July 1860, and reserved for the assent of the Governor. It was assented to by the Governor, and notified in the New Zealand Gazette, No. 26, 18th August 1860, page 142.