

New Zealand.



ANALYSIS.

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| <p style="text-align: center;">Title.</p> <p>1. Short Title.</p> <p>2. Wanganui Education Board a leasing authority.</p> | <p>3. Provision as to buildings.</p> <p>4. Power to borrow.</p> <p>5. Application of loan and rents. Schedule.</p> |
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1909, No. 30.—*Local.*

Title. AN ACT to authorise the Wanganui Education Board to dispose of certain Lands by Way of Lease, and to borrow Money for certain Purposes. [24th December, 1909.]

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:—

Short Title. 1. This Act may be cited as the Wanganui School Sites Act, 1909.

Wanganui Education Board a leasing authority. 2. With respect to the land described in the Schedule hereto the Wanganui Education Board (hereinafter referred to as the Board) shall be deemed to be a leasing authority within the meaning of the Public Bodies' Leases Act, 1908; and the powers of leasing conferred by that Act may be exercised by the Board notwithstanding any restrictions or limitations imposed on the Board by any Act or by any trust to which the land is subject.

Provision as to buildings. 3. With respect to any buildings existing on the said land at the time of or immediately before the first leasing of that land the following provisions shall apply:—

(a.) The Board may sell the said buildings with a condition that the purchaser shall remove the same within a specified time; or

(b.) The Board may cause to be made a valuation of the said buildings apart from the land, and may make it a condition of leasing that the lessee shall, at such times and in such instalments as the Board specifies, pay to the Board the amount of such valuation; and on such payment the said buildings shall become the property of the lessee.

4. The Board may from time to time, with the approval of the Minister of Education, borrow money on the security of the rents and profits of the said land; but the lender of any money so borrowed shall not be concerned to see that the approval of the Minister as aforesaid has been obtained. Power to borrow.

5. (1.) The moneys so borrowed and the rents and profits of the said land, after providing for the interest and sinking fund (if any) on the moneys so borrowed, shall be applied in the acquisition by purchase or lease by the Board of a site for a public school or schools and technical school, in substitution for the schools erected on the land described in the Schedule hereto, and for offices for the use of the Board, and in the erection and equipment of such schools and offices: Application of loan and rents.

Provided that all such expenditure shall be previously approved by the Minister of Education.

(2.) Subject to the foregoing provision, such moneys shall be used solely for the purchase or lease of sites for other public schools, or school residences, or technical schools in the Education District of Wanganui.

SCHEDULE.

Schedule.

ALL that area in the Wanganui Borough, containing by admeasurement 1 acre, being Sections 151, 152, 153, and 154: bounded towards the north by Guyton Street for a distance of 5 chains, towards the east by Wicksteed Street for a distance of 2 chains, towards the south by Sections 150 and 155 for a distance of 5 chains, and towards the west by Victoria Avenue for a distance of 2 chains.