

This PUBLIC BILL originated in the HOUSE OF REPRESENTATIVES, and, having this day passed as now printed, is transmitted to the LEGISLATIVE COUNCIL for its concurrence.

*House of Representatives,
15th November, 1932.*

Hon. Mr. McLeod.

CARTERTON AND DISTRICT MEMORIAL SQUARE.

[LOCAL BILL.]

ANALYSIS.

Title.
Preamble.
1. Short Title.

2. Land vested in Corporations of Borough of Carterton and County of Wairarapa South as a public park.
3. Transfer and application of moneys and debentures of trust.

A BILL INTITLED

AN ACT for the Vesting in the Corporations of the Borough of Carterton and the County of Wairarapa South of the Land set apart and used for the Purposes of the Carterton and District Soldiers Memorial Square and to make Provision respecting the Disposal of certain Moneys and Debentures held by the Trustees thereof. Title.

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10 WHEREAS by deed of conveyance registered in the Wellington Deeds Register Office under Number 128645 certain lands were conveyed to the Mayor for the time being of the Borough of Carterton and the Chairman for the time being of the County of Wairarapa South (hereinafter referred to as the said trustees) upon certain trusts, that is to say, as to part thereof, being Lot 22 on deeds plan deposited Number 414, to hold the same unto and to the use of the public for the purpose of a public park and recreation-ground for all time as a memorial to the soldiers from the district who lost their lives in the late European War ; and, as to the balance of the land contained in the said deed of conveyance, to Preamble.

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No. 1—3.

sell, mortgage, or lease the said lands and to apply the moneys arising from such selling, mortgaging, or leasing as aforesaid in or towards the erection of a suitable memorial to such soldiers as aforesaid, and to invest the residue of such moneys for the purpose of paying the rates payable on any land unsold, in providing a sinking fund for the repayment of any mortgage or mortgages so raised as aforesaid, and for the purpose of paying for the upkeep or maintenance of the said public park or recreation-ground: And whereas the greater part of the lands available for sale has been sold, and certain moneys and debentures derived from such sale are held by the said trustees for the purposes of the said trust: And whereas it is deemed expedient to make provision as hereinafter appears with respect to such moneys and debentures and the proceeds of any further sale:

BE IT THEREFORE 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 Carterton and District Memorial Square Act, 1932.

Land vested in Corporations of Borough of Carterton and County of Wairarapa South as a public park.

2. Lot 22 on plan deposited in the Deeds Register Office at Wellington under Number 414, being part Section 1 of the Township of Carterton and part of the land comprised in certificate of title, Volume 426, folio 220, is hereby vested in the Corporation of the Borough of Carterton and the Corporation of the County of Wairarapa South as joint tenants for the purpose of a public park and recreation-ground as a memorial to the soldiers from the district who lost their lives in the late European War; and the said trustees are hereby authorized and directed to execute such transfer and other instruments (if any) as may be necessary in respect of such vesting.

Transfer and application of moneys and debentures of trust.

3. (1) Forthwith after the passing of this Act the said trustees shall transfer to the Corporation of the Borough of Carterton all moneys and debentures of the said trust then held by them, and thereafter from time to time shall so transfer any moneys and debentures derived from any further sale of any lands of the trust.

(2) All such moneys and the income derived from such debentures shall from time to time be applied by the Carterton Borough Council, with the approval of

the Wairarapa South County Council, solely for the maintenance and upkeep of the memorial erected on the said Lot 22 and of the said public park or recreation-ground and in payment of rates and taxes on remaining
5 lands of the trust until the same are sold by the said trustees.

(3) All moneys derived from the said debentures on maturity thereof shall, as the said Councils may agree upon, be either applied for the purposes mentioned in
10 the *last preceding* subsection or invested by the Carterton Borough Council in such manner as any funds of the Borough Corporation may be invested, and the income derived from such investment shall be applied for those purposes.