

(Mr. Macandrew.)

Otago Land Loan Security.

ANALYSIS.

Title.
Preamble.
1. Short Title.

2. Certain lands to be set aside as a special security for loan.
Schedules.

A BILL INTITULED

AN ACT to set aside certain Lands in the Province of Otago as a Special Security under "The Provincial Loans Act, 1873." Title.

WHEREAS by the fifty-first section of "The Provincial Loans Act, 1873," (hereinafter called "the said Act,") it is enacted that if by any Act of the General Assembly any land within any Province shall be set aside as special security for any loan to be raised for any one or more of the purposes in the said Act mentioned, the Legislature of such Province may, by Ordinance to be passed under the authority of the said Act, authorize such loan: And whereas it is expedient that the lands described in the Second Schedule hereto should be set aside as a special security for a loan to be raised for the purposes hereinafter specified: Preamble.

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 shall be "The Otago Loan Land Security Act, 1873." Short Title.

2. The lands described in the Second Schedule hereto are hereby set aside as a special security for a loan to be raised under the authority of an Ordinance to be passed by the Provincial Council of the Province of Otago, by virtue of the said Act, for the purposes specified in the First Schedule hereto. Certain lands to be set aside as a special security for loan.

SCHEDULES.

Schedules.

FIRST SCHEDULE.

THE construction of a Railway from Tuapeka to Dunstan, a distance of sixty miles; estimated cost, £300,000.

SECOND SCHEDULE.

ALL those waste lands of the Crown lying parallel to and within a distance of ten miles from each side of the Tuapeka and Dunstan Railway, throughout its whole length; estimated to contain 75,000 acres.