

Supplementary Order Paper.

HOUSE OF REPRESENTATIVES.

Saturday, the 28th Day of October, 1922.

FINANCE BILL.

Right Hon. Mr. MASSEY, in Committee, to move the following new clause:—

Public Trustee may
lend moneys to
Hospital Boards on
security of
debentures.

29D. Notwithstanding anything to the contrary in the Public Trust Office Act, 1908, the Public Trustee may invest moneys belonging to the common fund of the Public Trust Office on the security of debentures issued by a Hospital Board under the authority of section ten of the Hospitals and Charitable Institutions Amendment Act, 1920 (No. 2), whether such debentures are issued with or without a State guarantee:

Provided that if such debentures are not so guaranteed the Minister of Finance shall, in the event of default being made in the payment of interest or the repayment of principal, pay to the Public Trustee all moneys then or thereafter becoming payable to the Board by way of subsidy or so much thereof as is sufficient to satisfy the amount for the time being outstanding in respect of arrears of principal and interest.
