

Session XXI 1864 (April 1864)

1. The Railway and Harbour Works Fund Ordinance 1864

Analysis.

Preamble.

1. Provincial Treasurer shall open Account.
2. The Provincial Treasurer shall pay the following moneys.
3. The Provincial Treasurer shall pay the following moneys from this Account.
4. The Effect of this Ordinance.
5. Title.

Whereas it is expedient that further provision than now exists should be made for the execution of harbour works and Railways within the Province of Canterbury, by the setting apart, for that purpose, of two-fifths of the territorial revenue payable to the Provincial Treasurer for the use of the Province of Canterbury:

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

1. Provincial Treasurer shall open Account.

The Provincial Treasurer shall open an Account, to be called "The Railway and Harbour Works' Account."

2. The Provincial Treasurer shall pay the following moneys into this Account.

The Provincial Treasurer shall, from and after the First day of July, One thousand eight hundred and sixty-four, pay into "The Railway and Harbour Works Account," the following moneys; viz.,

1. Two-fifth parts of all sums paid to the said Treasurer on account of territorial revenue arising within the Province of Canterbury.

2. All rents and net profits paid to the said Treasurer on account of Railways and Harbour Works within the said Province.

3. All sums borrowed and raised by Bonds, Debentures, or other Securities upon the security of the revenues of the Province, for the purpose of the construction of such railways and harbour works.

3. The Provincial Treasurer shall pay the following moneys from this Account. The Provincial Treasurer shall pay out of "The Railway and Harbour Works Account"

1. The interest and sinking fund annually payable on all such Bonds, Debentures, and other Securities as aforesaid, including all Debentures issued under the provisions of " The Lyttelton and Christchurch Railway Loan Ordinance, Session XIII., No. 1," and of the Canterbury Loan Ordinance, 1862."

2. All such Sums as shall, by due authority of Law, be appropriated towards the Construction of railways and harbour works within the Province of Canterbury.

4. The Effect of this Ordinance.

Nothing in this Ordinance contained shall prejudice, vary or affect any security created under or by virtue of "The Loan Ordinance, Session VIII., No. 3," or of " The Lyttelton and Christchurch Railway Loan Ordinance, Session XIII., No. 1," or of " Canterbury Loan Ordinance, 1862," or of any Act of the General Assembly of New Zealand, or of an Act of the Imperial Parliament, entitled " An Act to Guarantee a Loan for the Service of New Zealand."

5. Title.

This Ordinance may be cited as "The Railway and Harbour Works Fund Ordinance, 1864."

Notes.

Passed the Provincial Council on 29th April, 1864, assented to on behalf of the Governor on the same day.