

*Paper Currency Amendment.*

manner as may be prescribed in the Charter of Incorporation, and shall, upon requisition from the Lords Commissioners of Her Majesty's Treasury or from the Governor-in-Chief, furnish such further information respecting the state or proceeding of its banking establishments as such Commissioners or Governor-in-Chief shall from time to time require.

- (12.) Every Charter of Incorporation shall contain such provisions and be made subject to such conditions as may for the time being be in force in that behalf under or by virtue of regulations to be prescribed by Her Majesty through one of Her Majesty's Secretaries of State.

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## No. XIV.

AN ORDINANCE to amend "*The Paper Currency Ordinance*," Session VIII., No. 16. [31st July, 1851.]

PAPER CURRENCY  
AMENDMENT.

WHEREAS by an Ordinance enacted by the Lieutenant-Governor of New Zealand, with the advice and consent of the Legislative Council thereof, (Session VIII., No. 16,) intituled "*An Ordinance to authorize the establishment of a Colonial Bank of Issue by the Government of New Zealand, to make and issue a Paper Currency, and to prohibit the making and issuing of Paper Money by Private Individuals*," it is provided that a certain amount of the cash to be received at any office of the said Bank shall be kept by the Manager to meet the current demands of the public, and that the residue thereof shall be invested or placed out at interest by or under the direction of the Governor for the time being: And whereas it is expedient that other provision be made in that behalf:

Preamble.

BE IT THEREFORE ENACTED by the Governor-in-Chief of New Zealand, with the advice and consent of the Legislative Council thereof, as follows:—

1. So much of the said recited Ordinance as relates to the amount of cash to be kept by such Manager for the purpose aforesaid, and to the investment of the residue of the cash to be received at any such office, shall be and the same is hereby repealed.

Part of Paper  
Currency Ordinance  
repealed.

2. And be it further enacted that the cash to be from time to time received at any such office in exchange for notes shall be applied and disposed of in manner following and not otherwise, that is to say,—So much of the said cash as shall be equal in amount to one-third part, at the least, of the amount of such notes for the time being in circulation shall always be kept to meet the current demands of the public by the Manager conducting the business of such office under his own control and custody, subject nevertheless to inspection and account as in the said recited Ordinance mentioned, and the residue of such cash shall from time to time be invested in the public securities of Great Britain, by or under the direction of the Governor for the time being.

One-third of the  
cash to be retained  
in the Bank, and the  
residue to be invested  
in the public securi-  
ties of Great Britain.

3. And whereas by the said recited Ordinance it is enacted that it shall be lawful for the Union Bank of Australia to continue to issue its own bank notes to the extent of the amount certified in the said recited Ordinance mentioned until a day to be fixed by the Governor

Period fixed to Bank  
of Australia respect-  
ing issue of its notes.

in

*New Zealand Company's Land Claimants.*

in Council : And whereas it is expedient that other provision be made in that behalf : Be it enacted that the said Union Bank of Australia shall cease to issue its own notes to an amount which has been ascertained in the manner aforesaid on and after the first day of October, one thousand eight hundred and fifty-two.

Commencement of Ordinance.

4. This Ordinance shall come into operation on the first day of October, one thousand eight hundred and fifty-one.

## No. XV.

NEW ZEALAND  
COMPANY'S LAND  
CLAIMANTS.

AN ORDINANCE to ascertain the Contracts and Engagements entered into by the New Zealand Company for the disposal of certain Lands in the Islands of New Zealand, and to provide for the completion of such Contracts and Engagements by the Colonial Government." [2nd August, 1851.]

Preamble reciting the establishment of the New Zealand Company by Royal Charter &c.

10 and 11 Vict.,  
c. 12.

Contracts for sale of land by Company &c.

9 and 10 Vict.

WHEREAS Her Majesty, by her Royal Letters Patent, did grant and ordain that certain persons therein named and described should be and constitute a Body Corporate, with perpetual succession, by the name of "The New Zealand Company," for the purpose of purchasing settling selling granting and otherwise dealing with lands tenements and hereditaments within the Islands of New Zealand, and for other the purposes in the said Charter mentioned : And whereas certain lands claimed to have been purchased by them from the aboriginal native owners have been conveyed to the said Company by grants from the Crown : And whereas, by an Act of Parliament holden in the tenth and eleventh years of the reign of Her Majesty, intituled "*An Act to promote Colonization in New Zealand, and to authorize a Loan to the New Zealand Company,*" all the demesne lands of the Crown in the Province of New Munster were for a limited period vested in the said Company for the purpose of promoting the efficient colonization of New Zealand and the welfare of the colonists thereof : And whereas the said Company, while in possession of their said Charter, did from time to time make and issue divers land orders or contracts for the sale of lands in New Zealand, and certain scrip purporting to confer upon the holders thereof the right of selecting land in the said Islands, and many of Her Majesty's subjects have immigrated to New Zealand at the instance of the said Company, and have expended much of their capital in forming settlements on land so granted to the said Company and by them sold or contracted to be sold, but no legal title or conveyance was given by the said Company to the persons claiming title from through or under them in respect of such land orders contracts or scrip as aforesaid : And whereas, by an Act passed in the Parliament holden in the ninth and tenth years of the reign of Her Majesty, intituled "*An Act to grant certain powers to the New Zealand Company,*" provision was made for the better enabling the said Company to make valid conveyances of the lands so sold or contracted to be sold by them as aforesaid, but no conveyances were made by the said Company pursuant to the provisions of the said

recited