

New Zealand.

ANALYSIS.

Title.

1. Short Title.

2. New Zealand Loans Act, 1908, applied.

3. Minister of Finance may raise £1,000,000.

4. Rate of interest.

5. Moneys raised to be credited to Public Works Fund, and applied for works and purposes in Schedule in Schedule.

1909, No. 3.

AN ACT to authorise the Raising of Money in aid of certain Public Works and Purposes. Title.
[29th October, 1909.]

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:—

1. This Act may be cited as the Aid to Public Works and Land Settlement Act, 1909. Short Title.

2. This Act shall be deemed to be an authorising Act within the meaning of the New Zealand Loans Act, 1908, and the moneys hereinafter authorised to be raised shall be raised under and subject to the provisions of that Act accordingly. New Zealand Loans Act, 1908, applied.

3. The Minister of Finance is hereby empowered to raise, on the security of and charged upon the public revenues of New Zealand, such sums of money, not exceeding in the whole the sum of one million pounds, as he thinks fit. Minister of Finance may raise £1,000,000.

4. The sums so raised shall bear interest at such rate (not exceeding four and a half per centum per annum) as the Minister of Finance prescribes. Rate of interest.

5. All moneys raised under the authority of this Act shall, as and when raised, be paid into the Public Account to the credit of the Public Works Fund, and shall from time to time be applied to the works and purposes specified in the Schedule hereto, in such amounts as are from time to time appropriated by Parliament. Moneys raised to be credited to Public Works Fund, and applied for works and purposes in Schedule.

Schedule.

SCHEDULE.

Works and Purposes.	Amount.
1. In respect of railways :—	£
Construction of railways	300,000
Additional rolling-stock for open lines, and such other works and purposes in connection therewith as may be authorised ...	100,000
2. In respect of land settlement and goldfields development :—	
The construction of roads, tracks, and bridges for the purpose of opening up back blocks, developing goldfields, and such other works and purposes in connection therewith as may be authorised	200,000
3. In respect of other public works	400,000
Total	£1,000,000