

New Zealand.



ANALYSIS.

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1916, No. 7.—*Local and Personal.*

AN ACT to empower the Mayor, Councillors, and Burgesses of the Borough of Gisborne to acquire the Undertaking of the Gisborne Gas Company (Limited), and to produce and supply Gas in and for the Borough of Gisborne. [7th August, 1916.]

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 Gisborne Borough Gas Act, 1916.

2. In this Act, unless inconsistent with the context,—

“Council” means the Gisborne Borough Council:

“Borough” means the Borough of Gisborne as at present constituted and any extension thereof to be hereafter made:

“The company” means the Gisborne Gas Company (Limited).

3. The Council shall be entitled at any time within five years after the date of the passing of this Act to purchase from the company the whole of the business and undertaking of the company as a going concern, including lands, gasworks, mains, service-pipes, plant, machinery, stock, goodwill, and all other the assets of the company, at a price to be agreed upon between the Council and the company, or, in default of agreement, to be fixed and determined by three arbitrators as hereinafter provided.

4. In the event of the Council desiring to make such purchase it shall give not less than six months' notice in writing to the company of such its desire.

5. If the Council and the company are unable to agree upon the price to be paid and the same has therefore to be fixed and determined by arbitration, each of the parties shall appoint an arbitrator,

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and the third arbitrator shall be a Judge of the Supreme Court, who shall preside at the said arbitration. The Judge so to preside shall be appointed by the Chief Justice.

Arbitration Act
to apply, except
as modified.

6. Except as herein expressly modified or varied, the provisions of the Arbitration Act, 1908, shall apply to the said arbitration, and this Act shall be deemed to be a submission within the meaning of the said Act.

Powers of Council
upon purchase.

7. Upon completion of the said purchase this Act shall be deemed to be a special Act within the meaning of subsection two of section two hundred and seventy-four of the Municipal Corporations Act, 1908, and in addition the Council shall have all the rights and powers conferred upon the said company by the Gisborne Gas Company Act, 1884.
