

No. XXXIII.

AN ACT to vest certain Lands in the Hokitika Harbour Board. [29th October, 1878.]

HOKITIKA HARBOUR
BOARD ENDOWMENT.

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

1. The Short Title of this Act shall be “The Hokitika Harbour Board Endowment Act, 1878.”

Short Title.

2. The blocks of waste lands of the Crown described in the Second Schedule to the said Act, and thereby set aside as an endowment for the purposes of the said Act, shall vest in the said Board immediately upon the passing of this Act.

Endowments to vest
in Board.

3. The Board may from time to time mortgage, pledge, or otherwise give security over the lands vested in them by the second section of this Act, and over the rents, proceeds, and profits thereof; and may sell and absolutely dispose of the same by public auction at any price not less than twenty shillings per acre, and a transfer from the Board under “The Land Transfer Act, 1870,” shall be sufficient to vest the land so sold in the purchaser or purchasers thereof.

Endowments may be
pledged.

4. It shall be lawful for the Board to apply so much of its funds as such Board may deem expedient in and towards purchasing or subsidizing a steam-tug for the use of the port.

Power to subsidize
steam-tug.