

Otago University Reserves Vesting Act 1881

Local Act 1881 No 21
Date of assent 19 September 1881

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**An Act to provide for the Management and Sale of certain
Reserves belonging to the University of Otago.**

Preamble

WHEREAS the lands described in the Schedule to this Act were by the operation of The Abolition of Provinces Act 1875, and now are, vested in Her Majesty the Queen in trust for the University of Otago: And whereas it is desirable that provision should be made for the management and sale of the said lands, and the application of the rents and purchase-money thereof:

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

1 Short Title

The Short Title of this Act is The Otago University Reserves Vesting Act 1881.

2 Interpretation

In the construction of this Act the expression **the University** means the University of Otago established by an Ordinance of the Superintendent and Provincial Council of the late Province of Otago, dated the third day of June, one thousand eight hundred and sixty-nine, and intituled An Ordinance to Incorporate the University of Otago.

3 Land to be dealt with as waste lands of the Crown

[Repealed]

Sections 3 and 4 and the Schedule were repealed, as from 19 November 1907, by section 2 Statutes Repeal Act 1907 (1907 No 40).

4 Powers of Land Board vested in University

[Repealed]

Sections 3 and 4 and the Schedule were repealed, as from 19 November 1907, by section 2 Statutes Repeal Act 1907 (1907 No 40).

5 Former leases, &c, valid

All leases and licenses heretofore granted, and all securities heretofore given and now existing, in respect of the said land or any part thereof by the said governing body, are hereby declared to be valid.

6 Disposal of rents

All rents receivable for the said land or any part thereof shall be due and paid to the said governing body, and shall be applied by them in or towards payment of any money borrowed and interest due from time to time thereon until such principal and interest shall have been finally repaid and satisfied.

7 Disposal of proceeds of sales

All money accruing from sales of the said land shall be paid over to the said governing body, and, *mutatis mutandis*, shall be held and invested by them on and subject to the like trusts and liabilities as exist in respect of the said land.

Schedule

[Repealed]

Sections 3 and 4 and the Schedule were repealed, as from 19 November 1907, by section 2 Statutes Repeal Act 1907 (1907 No 40).

[Repealed]