

Ayes, 11: Mr. Anderson, Hon. Mr. Buddo, Mr. Coates, Mr. Guthrie, Mr. MacDonald, Hon. Mr. Massey, Mr. E. Newman, Mr. Nosworthy, Mr. T. W. Rhodes, M. R. W. Smith, Mr. Statham.

Noes, 3: Mr. Forbes, Mr. Robertson, Mr. Witty.

So it was resolved in the affirmative.

The Hon. Mr. Massey moved to insert the following new clause in the Bill:—

“20D. The price shall be computed as follows:—

- “(a.) A sum equal to one-half the difference between a rental at *five* per centum per annum and a rental of *four* per centum per annum on the original capital value shall be treated as having become due by the purchaser to the Crown on each half-yearly day appointed by the lease for the payment of rent prior to the delivery of the notice, and to have remained unpaid.
- “(b.) Upon each such sum interest shall be computed at the rate of *four* per centum per annum, compounded with half-yearly rests from the date when such sum is treated as having become due until the date of the delivery of the notice.
- “(c.) The aggregate of the sums mentioned in paragraph (a) hereof and the aggregate of the interests computed as directed by paragraph (b) hereof shall be added to the original capital value and the total shall be the price.”

Mr. Forbes moved to amend the clause by striking out the word “four” in subsection (a), with a view of inserting the word “five” in lieu thereof.

And the question being put, That the word proposed to be omitted stand part of the clause, the Committee divided, and the names were taken down as follow:—

Ayes, 12: Mr. Anderson, Hon. Mr. Buddo, Mr. Coates, Mr. Guthrie, Mr. MacDonald, Hon. Mr. Massey, Mr. E. Newman, Mr. Nosworthy, Mr. T. W. Rhodes, Mr. Robertson, Mr. R. W. Smith, Mr. Statham.

Noes, 2: Mr. Forbes, Mr. Witty.

So it was resolved in the affirmative.

And the original question being put, That the clause as printed stand part of the Bill, it was resolved in the affirmative.

Resolved, on the motion of the Hon. Mr. Massey, That the following new clause be added to the Bill:—

“20E. If the lessee elects to purchase for cash—

- “(a.) He shall within three months after the delivery of the notice pay the price, together with all rent accrued and accruing due under the lease up to the date of the delivery of the notice, and also interest at *five* per centum per annum on the price from that date to the date of payment, and upon such payments being made in full, the purchase shall be deemed to have been completed.
- “(b.) If he makes default in any such payment within the time aforesaid, the Board may, in its discretion, cancel and determine the contract of purchase, and the lessee shall continue to hold the land under his lease in *perpetuity*, but in such case the lessee shall not be entitled to again give a notice until the expiration of *five* years from the delivery of the first-mentioned notice.”

Resolved, on the motion of the Hon. Mr. Massey, That the following new clause be added to the Bill:—

“20F. If the lessee elects to purchase upon deferred payments,—

- “(a.) He shall, within three months after the delivery of the notice, pay a deposit equal to ten per centum of the price, together with all rent accrued and accruing due under the lease up to the date of the delivery of the notice.
- “(b.) Upon such payment the lease shall determine, and he shall hold the land under license to occupy, but such license shall be subject to any right, title, interest, or incumbrance existing or vested in any person other than the lessee affecting the lease at the time of such determination.
- “(c.) The license to occupy shall provide for the payment of the balance of ninety per centum of the price by equal annual instalments extending over a period of nine years, with a right to the licensee to pay off at any time the whole or any part of the price then remaining unpaid, and shall also provide for the payment by the licensee of interest half-yearly at the rate of *five* per centum per annum from the date of the delivery of the notice upon such part of the price as shall for the time being remain unpaid.
- “(d.) The license to occupy shall be in the prescribed form, and shall contain (and the right of the licensee shall be subject to) such provisions for forfeiture of the right and interest of the licensee in the event of his failure to pay any instalment of the price or to make any payment of interest as may be prescribed.
- “(e.) Upon payment of the price in full and of all interest, the purchase shall be deemed to be completed.”

Resolved, on the motion of the Hon. Mr. Massey, That the following new clause be added to the Bill:—

“20G. The computation of the price and of all other payments to be made as herein provided, whether the lessee elects to purchase for cash or on deferred payments, shall be made by the Commissioner or by some person appointed by the Commissioner in that behalf, and by such computation the price and all such other payments shall be exclusively ascertained and determined for all purposes.”

Resolved, on the motion of the Hon. Mr. Massey, That the following new clause be added to the Bill:—