CHAPTER iii.

An Act to amend the Sheffield Corporation Act 1883; and for other purposes. [31st May 1889.]

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WHEREAS the mayor aldermen and burgesses of the borough of Sheffield in the county of York (in this Act called "the Corporation") are empowered by the Sheffield Corporation Act 1883 to exercise their statutory borrowing powers by the creation and issue of Corporation stock:

And whereas the Corporation have borrowed on mortgage various sums of money of which the sum of two hundred and two thousand and fifty pounds is still owing and under the provisions of the Sheffield Corporation Water Act 1887 the Corporation have taken over the debenture debt of the late Company of Proprietors of the Sheffield Waterworks amounting to four hundred and eighty-nine thousand eight hundred pounds and still owing and it is expedient that the Corporation should issue stock for the payment of the said sums and other moneys which they may from time to time have statutory power to borrow or have borrowed:

And whereas under the provisions of the said Act of 1883 the Corporation are unable to issue stock bearing dividends at a lower rate than is borne by stock of the same class already issued and it is expedient to empower the Corporation to create and issue a new class of stock bearing a dividend not exceeding three and a quarter per cent:

And whereas it is expedient otherwise to amend the recited Act of 1883:

And whereas it is expedient to make such provisions respecting the disposal of certain surplus lands as this Act contains:

And whereas the objects of this Act cannot be attained without the authority of Parliament:

And whereas an absolute majority of the whole number of the Council at a meeting held on the twenty-eighth day of November one thousand eight hundred and eighty-eight after ten clear days' notice by public advertisement of such meeting and of the purpose

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thereof in the Sheffield and Rotherham Independent a local newspaper published or circulating in the borough such notice being in addition to the ordinary notices required for summoning such meeting resolved that the expense in relation to promoting the Bill for this Act should at the option of the Council be charged on the borough fund and borough rate or other public funds or rates under the control and management of the Council in such proportions as the Council may determine or out of moneys to be borrowed by the Corporation on the security thereof:

And whereas such resolution was published twice in the Sheffield and Rotherham Independent newspaper and has received the approval of the Local Government Board:

And whereas the propriety of the promotion of the Bill for this Act was confirmed by an absolute majority of the whole number of the Council at a further special meeting held on the ninth day of January one thousand eight hundred and eighty-nine in pursuance of a similar notice not less than fourteen days after deposit of the Bill in Parliament:

And whereas the owners and ratepayers of the borough by resolution in the manner provided in Schedule III. of the Public Health Act 1875 consented to the promotion of the Bill for this Act:

May it therefore please Your Majesty that it may be enacted and be it enacted by the Queen's most Excellent Majesty by and with the advice and consent of the Lords Spiritual and Temporal and Commons in this present Parliament assembled and by the authority of the same as follows (that is to say):—

Short title.

1. This Act may be cited as the Sheffield Corporation Act 1889.

Interpretation.

2. Words and expressions to which meanings are assigned by the Sheffield Corporation Act 1883 have in this Act (unless the subject or context otherwise requires) the same respective meanings.

Amendment of section five of Act of 1883.

3. Notwithstanding anything contained in section five of the Sheffield Corporation Act 1883 the Corporation may from time to time create and issue a new class of redeemable Corporation stock bearing such dividend not exceeding three and a quarter pounds per centum per annum as the Corporation may by the resolution for such issue determine Provided that all stock at any time and from time to time created under this Act shall be created on and subject to such terms and conditions as that the same shall be of one and the same class of stock bearing dividend at one and the same rate and being redeemable by the Corporation at one and the same period and that such stock shall in other respects be subject to the provisions of the said Act of 1883 as if the same had been created and issued under the powers of that Act.

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Repeal of sub-section (3) of section twenty of Act of 1883.

4. Sub-section (3) of section twenty of the Sheffield Corporation Act 1883 (which provides to the effect that the amounts of contributions to the Loans Fund shall not be subject to any reduction by reason of the application of the proceeds of sale or other disposition of lands in redemption and extinction or purchase and extinction of stock) is hereby repealed and the unrepealed provisions of the said section twenty shall apply with respect to the sum of thirty-two thousand seven hundred and sixty pounds (being the balance unissued at the date of the passing of the said Act of the two loans of three hundred and forty-nine thousand five hundred pounds in the said section mentioned) in like manner as they apply to the sum of two hundred and fifty-six thousand six hundred and ninety pounds in the said section mentioned.

Provisions as to ten pounds mortgages.

5. (1) Any mortgage granted by the Corporation under the powers of any public or local Act may be for any sum not less than ten pounds:

(2) With respect to mortgages granted by the Corporation for a sum of ten pounds the following provisions shall have effect:

(i) Every such mortgage shall be granted subject to a condition entitling the holder to repayment of the principal sum thereby secured on the anniversary of the date of the mortgage if he has served one month's notice on the Corporation requiring repayment and to repayment at any time on the expiration of six months' notice served by him on the Corporation and requiring repayment:

(ii) Entries of all such mortgages comprising the particulars mentioned in section two hundred and thirty-seven of the Public Health Act 1875 shall be made in a separate part of the register required to be kept under that section or in a separate register.

Disposal of lands acquired under Order of 1875.

6. Any lands acquired by the Corporation under the powers of an order confirmed by the Local Government Board's Provisional Orders Confirmation Act 1875 (No. 1) and not required for the purposes of street improvements may from time to time be sold leased or otherwise disposed of as corporate land within the meaning of sections one hundred and eight and one hundred and nine of the Municipal Corporations Act 1882 and the Council shall in relation to the above-mentioned lands have and may exercise all powers conferred by those sections Provided that all moneys being capital or in the nature of capital received from any sale lease or other disposition of such lands shall be applied so far as may be required in redemption and extinction or purchase and extinction of such Corporation stock as is mentioned in section twenty of the Sheffield Corporation Act 1883 or otherwise in discharge of the two loans

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therein mentioned Provided also that all lands to which this section applies shall (whether the same shall have been previously leased or not) be sold within ten years after the passing of this Act.

Costs of Act.

7. The costs charges and expenses preliminary to and of and incidental to the preparing of and applying for and the obtaining and passing of this Act (including the costs incurred by the Corporation in or with the object of complying with the provisions of the Act of the session of Parliament held in the thirty-fifth and thirty-sixth years of the reign of Her present Majesty chapter ninety-one with respect to the Bill for this Act) shall be paid by the Corporation out of the borough fund and borough rate.

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