(2) Section fifteen of the principal Act is hereby amended by repealing subsection two, and substituting the following subsection:

"(2) The Corporation shall not, without the prior approval of the Minister, acquire by purchase any land, including improvements existing on the land, the cost of acquisition of which exceeds the sum of five thousand pounds, or enter into any lease of land for a term exceeding twenty-one years."

4. Liability of Corporation as carrier—Section seventeen of the principal Act is hereby amended by inserting after the word "thereunder", the words, "or of any other enactment limiting the liability of any person, whether as a common carrier or otherwise,".

5. Borrowing powers—(1) The principal Act is hereby amended by repealing section twenty-four, and substituting the following section:

"24. (1) The Corporation may from time to time, with the consent of the Minister of Finance and on and subject to such terms and conditions as he thinks fit, borrow money and issue debentures or mortgage or charge any of its real or personal property.

"(2) The Minister of Finance may from time to time, on behalf of Her Majesty the Queen,—

"(a) Advance money to the Corporation; and

"(b) Give in respect of any advances made to the Corporation by any other person any guarantee, indemnity, or security,—

on or subject to such terms and conditions as that Minister thinks fit."

(2) The New Zealand National Airways Amendment Act 1956 is hereby repealed.

6. Reserves—Subsection one of section twenty-seven of the principal Act is hereby amended by omitting the words "depreciation of assets", and substituting the words "depreciation, replacement, or acquisition of assets".