

# Makerua Drainage Board Loan Empowering Act 1927

Local Act 1927 No 13  
Date of assent 2 November 1927

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### **An Act to give Power to the Makerua Drainage Board to borrow the Sum of Eleven Thousand Two Hundred Dollars.**

The expression "Eleven Thousand Two Hundred Dollars" was substituted, as from 10 July 1967, for the expression "Five Thousand Six Hundred Pounds" pursuant to section 7(1) Decimal Currency Act 1964 (1964 No 27).

### **Preamble**

WHEREAS the Makerua Drainage Board (hereinafter called **the Board**) is incorporated under the Land Drainage Act 1908, and its amendments: And whereas the said Board in the year nineteen hundred and twenty-six lawfully borrowed the sum of two hundred and seventy thousand dollars under the Local Bodies Loans Acts for public works: And whereas the said Board omitted to include in such loan a sum sufficient to pay the preliminary expenses of raising such loan: And whereas the Board has no power to raise by way of special loan a sum sufficient to pay the cost of raising such loan: And whereas the Board is desirous of raising a further special loan for the purpose of providing for the said cost of raising such first-mentioned loan, and for the preliminary expenses of raising the loan hereby authorized:

The expression “two hundred and seventy thousand dollars” was substituted, as from 10 July 1967, for the expression “one hundred and thirty-five thousand pounds” pursuant to section 7(1) Decimal Currency Act 1964 (1964 No 27).

**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**

This Act may be cited as the Makerua Drainage Board Loan Empowering Act 1927.

**2 Power to borrow**

The said Board may, under the Local Bodies Loans Act 1926, borrow by special order, and without taking the steps described in sections nine to thirteen of the Local Bodies Loans Act 1926, by way of special loan, a sum not exceeding eleven thousand two hundred dollars for the exclusive purpose of paying the preliminary expenses of the said loan already raised, and including the preliminary expenses of raising such special loan not exceeding eleven thousand two hundred dollars; and the repayment of such special loan shall be secured by a special rate in terms of section twenty-one of the Local Bodies Loans Act 1926.

The expression eleven thousand two hundred dollars was substituted, as from 10 July 1967, for the expression “five thousand six hundred pounds” pursuant to section 7(1) Decimal Currency Act 1964 (1964 No 27).