



## ANALYSIS

Title  
1. Short Title

2. Additional powers of Board

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1963, No. 1—*Local*

**An Act to amend the Auckland Transport Board Act 1928**

[2 August 1963]

BE IT 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 Auckland Transport Board Amendment Act 1963, and shall be read together with and deemed part of the Auckland Transport Board Act 1928 (hereinafter referred to as the principal Act).

**2. Additional powers of Board**—The principal Act is hereby amended by inserting, after section 58A, the following section:

“58B. The powers conferred upon the Board by this Act shall extend so as to authorise the Board in any financial year to use and expend not more than one-half of the special fund created by the Board under the provisions of section 51 of this Act and standing to the credit of that fund at the commencement of that year in or towards improving, managing, developing, subdividing, exchanging, leasing, selling, disposing of, turning to account, or otherwise dealing with in any manner and on such terms and conditions as it thinks fit all or any part of its real or personal property and any rights or privileges relating thereto at any time acquired:

“Provided that for the purposes of this section no portion of the Depreciation Reserve represented by money appropriated to provide for depreciation in the value of any specific property of the Board shall be deemed to be part of the said special fund.”

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