

New Zealand



ANALYSIS

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1943, No. 1—*Local and Personal*

AN ACT to confer Further Powers on the Wellington City Council. Title.
[6th August, 1943]

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:—

1. (1) This Act may be cited as the Wellington City Empowering and Amendment Act, 1943. Short Title.

(2) This Act shall apply in respect of the financial year ended the thirty-first day of March, nineteen hundred and forty-three, and every subsequent financial year. Application of Act.

2. In this Act, if not inconsistent with the context,— Interpretation.
"Principal Act" means the Wellington City Trading Departments' Reserve and Renewal Funds Act, 1917:

"Amendment Act" means the Wellington City Empowering and Amendment Act, 1922.

“ Financial year ” defined.

3. Section two of the principal Act is hereby amended by inserting, after the definition of the term “ Commissioners ”, the following definition:—

“ ‘ Financial year ’ means the period of twelve months ending on the expiration of the thirty-first day of March.”

Council authorized to increase renewal funds for tramway and power-supply undertaking and electric-light and power-supply undertaking.

4. Subsection one of section three of the principal Act, as amended by section three of the Amendment Act, is hereby further amended by adding the following: “ If for any financial year any surplus exists after charging the appropriations required by this section and section thirteen hereof, the Council may for that year, if and to such extent as the Council in its absolute discretion thinks fit, charge a further appropriation not exceeding two pounds per centum of the value of such depreciable assets to increase either or both of the renewal funds.”

Council authorized to increase reserve funds for tramway and power-supply undertaking and electric-light and power-supply undertaking.

5. Subsection one of section thirteen of the principal Act, as amended by section three of the Amendment Act, is hereby further amended by inserting, after the words “ the depreciable assets of the undertaking ”, the following: “ If for any financial year any surplus exists after meeting the charges mentioned in section three hereof and the charges previously mentioned in this section, the Council may for that year, if and to such extent as the Council in its absolute discretion thinks fit, charge a further appropriation not exceeding two pounds per centum of the value of such depreciable assets to increase either or both of the reserve funds.”