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Hon. Mr. Pitt.

COUNTIES ACT AMENDMENT (No. 2).

ANALYSIS.

Title.
1. Short Title.

2. County Council in new counties may borrow on overdraft.

A BILL INTITULED

AN ACT to amend "The Counties Act, 1886."

Title.

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

5 1. The Short Title of this Act is "The Counties Act Amendment Act, 1904," and it shall form part of, and be read together with, "The Counties Act, 1886," (hereinafter referred to as "the principal Act.")

Short Title.

10 2. The Council of any new county shall on its first constitution so soon as the whole of the principal Act has been brought into force within such county, have the following powers in respect to overdrafts, that is to say:—

County Council in new counties may borrow on overdraft.

15 Any such Council may, in anticipation of its current revenue, borrow moneys from any bank by way of overdraft in the manner mentioned in section two hundred and eleven of the principal Act; but the amount of such overdraft shall not exceed the total amount of the estimated receipts of such new county for the period of twelve months next after the first constitution of such county, not including any
20 moneys received by way of grant or subsidy from the Government of the colony, or any moneys borrowed, or any moneys received from separate rates.

By Authority: JOHN MACKAY, Government Printer, Wellington.—1904.

No. 129.—1.