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(Mr. Bathgate.)

Dunedin Water Works Loan.

ANALYSIS.

Title.
Preamble.
1. Short Title.

2. City of Dunedin Borrowing Act repealed.
3. Municipal Corporation of Dunedin may borrow money for Waterworks.

A BILL INTITULED

AN ACT to authorize the Municipal Council of the City of Dunedin to raise Money for the purpose of constructing Waterworks for the supply of the City with Water. Title.

WHEREAS it is expedient to repeal "The City of Dunedin Borrowing Act, 1871," and to make other provisions for enabling the Municipal Council of the City of Dunedin to raise money for the purpose of constructing Waterworks for the supply of the City with water, as hereinafter mentioned: Preamble.

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

1. The Short Title of this Act shall be "The Dunedin Water-works Loan Act, 1872." Short Title.

2. "The City of Dunedin Borrowing Act, 1871," is hereby repealed. City of Dunedin Borrowing Act repealed.

3. The Municipal Council of the City of Dunedin may borrow any sum or sums of money not exceeding in the whole the sum of one hundred thousand pounds, and may secure the repayment of the same with interest, in manner provided by "The Municipal Corporations Waterworks Act, 1872," and may apply the same in the construction or purchase of Waterworks for the supply of the City of Dunedin with water under the provisions of the said Act. Municipal Corporation of Dunedin may borrow money for Waterworks.