

Hon. Mr. Seddon.

GREYMOUTH HARBOUR BOARD LOAN.

ANALYSIS.

Title.  
1. Short Title.

2. Further borrowing powers.  
3. Special Act.

A BILL INTITULED

AN ACT to grant further Borrowing Powers to the Greymouth Harbour Board. Title.

BE IT 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 is "The Greymouth Harbour Board Loan Act, 1891." Short Title.

2. In addition to any moneys authorised to be borrowed under "The Greymouth Harbour Board Act, 1884," and "The Greymouth Harbour Board Act (No. 2), 1884," the Greymouth Harbour Board shall have power, from time to time, to borrow on the security of its endowments, subject to the provisions of "The Harbours Act, 1878," and to the Governor's previous approval of the works proposed to be constructed, any sum not exceeding *fifty* thousand pounds, for the construction or completion of harbour works in or towards the improvement of the harbour of Greymouth. Further borrowing powers.

But no money shall be borrowed under the authority of this Act at a higher rate of interest than *five* per centum per annum, anything in the last-mentioned Act notwithstanding.

3. This Act shall be deemed to be a special Act within the meaning of "The Harbours Act, 1878." Special Act.

By Authority: GEORGE DIDSBURY, Government Printer, Wellington.—1891.