

Mr. Guinness.

GREYMOUTH HARBOUR BOARD LOAN.

[LOCAL BILL.]

ANALYSIS.

<p>Title. 1. Short Title.</p>	<p>2. Further borrowing-powers. 3. Special Act.</p>
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A BILL INTITULED

AN ACT to grant Further Borrowing-powers to the Greymouth Harbour Board. Title.

5 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, 1906." Short Title.

10 2. In addition to any moneys authorised to be borrowed under "The Greymouth Harbour Board Act, 1884," "The Greymouth Harbour Act (No. 2), 1884," "The Greymouth Harbour Board Loan Act, 1891," and "The Greymouth Harbour Board Loan Act, 1900," the Greymouth Harbour Board shall have power from time to time to borrow on the security of its endowments, subject to the provisions of

15 "The Harbours Act, 1878," and of 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; but no money shall be borrowed under the authority of this Act which shall

20 produce to the lender a higher rate of interest than *five* pounds per centum per annum, anything in the last-mentioned Act notwithstanding.

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

By Authority: JOHN MACKAY, Government Printer, Wellington.—1906.