

[AS REPORTED FROM THE COMMITTEE OF THE WHOLE]
House of Representatives, 16 October 1952

Mr. McAlpine

LYTTELTON HARBOUR BOARD LOAN AND
EMPOWERING

[LOCAL BILL]

ANALYSIS

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A BILL INTITULED

AN ACT to enable the Lyttelton Harbour Board to borrow the sum of two hundred and fifty thousand pounds for harbour works. **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. This Act may be cited as the Lyttelton Harbour Board Loan and Empowering Act 1952. **Short Title.**

10 2. In this Act, unless the context otherwise requires, the term "Board" means the Lyttelton Harbour Board. **Interpretation.**

3. This Act is a special Act within the meaning of the Harbours Act 1950. **Special Act.**

4. It shall be lawful for the Board from time to time to borrow, in addition to the sums authorized by any previous Acts, and subject to the provisions of the **Power to borrow.**

2 *Lyttelton Harbour Board Loan and Empowering*

Harbours Act 1950 and of this Act and of the Local Government Loans Board Act 1926, any sum or sums of money not exceeding in the whole the sum of two hundred and fifty thousand pounds, and to apply the moneys so borrowed for the purpose of carrying out, subject to the provisions of the Harbours Act 1950, the works specified in the Schedule to this Act and in the acquisition, by purchase or otherwise, of any lands, buildings, or easements, or any interest therein, which may be required for the purpose of carrying out the said works. 5 10

Authorizing debentures as trustee investments.

5. It shall be lawful for a trustee, unless expressly forbidden by the instrument (if any) expressly creating the trust, to invest any trust funds in his hands in any debentures or other securities issued or created by the Lyttelton Harbour Board. 15

Railway works not to be affected without consent of Minister of Railways.

6. Nothing in this Act shall authorize the Board to enter upon any railway within the meaning of the Government Railways Act 1949, or to carry out any work upon or affecting any such railway as aforesaid, except with the prior consent in writing of the Minister of Railways and upon and subject to such terms and conditions as that Minister may impose. 20

SCHEDULE

THE construction of an elevated roadway at Lyttelton from Gladstone Quay or Norwich Quay to the northern end of No. 2 Wharf, and the construction of a motor vehicle parking area between Nos. 2 and 3 wharves.