

*This PUBLIC BILL originated in the HOUSE OF REPRESENTATIVES,
and, having this day passed as now printed, is transmitted to
the LEGISLATIVE COUNCIL for its concurrence.*

*House of Representatives,
24th October, 1927.*

Mr. Nash.

MAKERUA DRAINAGE BOARD LOAN EMPOWERING.

[LOCAL BILL.]

ANALYSIS.

Title. Preamble.	1. Short Title. 2. Power to borrow.
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A BILL INTITULED

AN ACT to give Power to the Makerua Drainage Board to borrow the
Sum of Five thousand six hundred pounds. Title.

WHEREAS the Makerua Drainage Board (hereinafter called "the
5 Board") is incorporated under the Land Drainage Act, 1908, and its Preamble.
amendments: And whereas the said Board in the year nineteen hundred
and twenty-six lawfully borrowed the sum of one hundred and thirty-
five thousand pounds under the Local Bodies' Loans Acts for public
works: And whereas the said Board omitted to include in such loan
10 a sum sufficient to pay the preliminary expenses of raising such loan:
And whereas the Board has no power to raise by way of special loan
a sum sufficient to pay the cost of raising such loan: And whereas the
Board is desirous of raising a further special loan for the purpose of
providing for the said cost of raising such first-mentioned loan, and for
15 the preliminary expenses of raising the loan hereby authorized:

BE IT THEREFORE 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 Makerua Drainage Board Loan Short Title.
20 Empowering Act, 1927.

2. The said Board may, under the Local Bodies' Loans Act, 1926, Power to borrow*
borrow by special order, and without taking the steps described in
sections nine to thirteen of the Local Bodies' Loans Act, 1926, by way
of special loan, a sum not exceeding five thousand six hundred pounds,
25 for the exclusive purpose of paying the preliminary expenses of the
said loan already raised, and including the preliminary expenses of
raising such special loan, not exceeding five thousand six hundred
pounds; and the repayment of such special loan shall be secured by a
special rate in terms of section twenty-one of the Local Bodies' Loans
30 Act, 1926.