

*Mr. Aderman*

NEW PLYMOUTH HARBOUR BOARD  
EMPOWERING AMENDMENT

[LOCAL BILL]

ANALYSIS

Title.	3. Authorizing debentures as trustee investment.
1. Short Title.	4. Altering description of proposed works.
2. Section 4 of principal Act (as to power to borrow) amended.	Schedule.

A BILL INTITULED

AN ACT to amend the New Plymouth Harbour Board Empowering Act 1951. Title.

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 New Plymouth Harbour Board Empowering Amendment Act 1952, and shall be read together with and deemed part of the New Plymouth Harbour Board Empowering Act 1951 (hereinafter referred to as the principal Act). Short Title.

2. Section four of the principal Act is hereby amended by omitting the words “one hundred and eighty-five thousand pounds”, and substituting the words “four hundred and eighty-five thousand pounds”. Section 4 of principal Act (as to power to borrow) amended.

2 *New Plymouth Harbour Board Empowering  
Amendment*

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Authorizing  
debentures as  
trustee  
investment.

3. 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 New Plymouth Harbour Board, if the repayment of the loan to which those debentures or other securities relate, and interest thereon, is secured by a special rate made and levied by the Board for the purposes of the loan. 5

Altering  
description of  
proposed  
works.

4. The principal Act is hereby amended by repealing the Second Schedule, and substituting the new Second Schedule set out in the Schedule to this Act. 10

Schedule.

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SCHEDULE

“ SECOND SCHEDULE

“ WORKS FOR WHICH MONEY MAY BE BORROWED

“ THE demolition of the Board's existing Moturoa Wharf and the construction of a new wharf in its place, also the widening of the Board's existing Newton King Wharf on its eastern side as shown on the plan marked M.D. 9343, deposited in the office of the Marine Department, Wellington, and including the dredging of each site and the approaches thereto and the provision of necessary plant and equipment.”