

Hon. Mr. Jones

OTAGO HARBOUR BOARD EMPOWERING

[LOCAL BILL]

ANALYSIS

Title.		3. Special Act.
1. Short Title.		4. Power to borrow.
2. Interpretation.		5. Diversion of loan money. Schedule.

A BILL INTITULED

AN ACT to Vest Further Powers in the Otago 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. This Act may be cited as the Otago Harbour Board Empowering Act, 1950. Short Title.

2. In this Act, if not inconsistent with the context,— Interpretation.
10 “ Board ” means the Otago Harbour Board:
“ Harbour Fund ” means moneys of the Board arising from the sources mentioned in section forty-nine of the Harbours Act, 1923:
15 “ Harbour works ” means all works and other objects or purposes mentioned in the Schedule hereto.

3. This Act shall be deemed to be a special Act within the meaning of the Harbours Act, 1923. Special Act.

Power to
borrow.

4. The Board may from time to time, subject to the provisions of the Harbours Act, 1923, and the Local Government Loans Board Act, 1926, borrow any sum or sums of money, not exceeding in the whole one hundred and forty thousand pounds, in addition to any moneys heretofore authorized to be borrowed under or by virtue of any Act. The moneys borrowed under the authority of this Act shall be applied and expended in constructing or carrying into effect the harbour works specified in the Schedule hereto:

Provided, however, that if on the completion of the whole of the harbour works specified in the said Schedule it is found that any moneys so raised are not required for the completion of such harbour works, such surplus shall be paid into any sinking fund established in connection with the said loan or otherwise applied towards the repayment of the loan or may be used for any other purpose approved by the Local Government Loans Board pursuant to section forty-eight of the Finance Act, 1929:

Provided further that in the event of the Board expending any moneys from the Harbour Fund of the Board on any such harbour works before the raising of any of the moneys authorized to be borrowed by this Act, then and in such case the Board is authorized to refund to the Harbour Fund from the moneys borrowed under the authority of this Act the amount of any moneys so expended, and any amounts so refunded shall be deemed to have been applied and expended on such harbour works.

Diversion of
loan money.

5. Whereas by the Otago Harbour Board Empowering Act, 1938 (in this section called the principal Act), the Board was authorized, subject to the conditions therein set out, to borrow any sum or sums of money, not exceeding in the whole four hundred thousand pounds, and it was provided that the moneys borrowed under the authority of the principal Act should be applied and expended in constructing or carrying into effect the harbour works specified in the Schedule thereto: And whereas the said Schedule was amended by the Otago Harbour Board Empowering Act, 1944 (hereinafter called the amendment Act), to provide the sum of fifty thousand pounds for widening the channel in Otago

Harbour at Goat Island: And whereas it has been found that the actual cost of the said widening will be greater than the estimated cost thereof: And whereas it is considered by the Board that the said widening is more
5 urgent than some of the harbour works specified in the Schedule to the principal Act: Be it therefore enacted as follows:—

The Schedule to the principal Act, as amended by the amendment Act, is hereby further amended as follows:—

10 (a) By omitting therefrom the following words and figures namely:—

“ Construction of wharf for use £
as oil berth 25,000 ”

15 “ Completion of flush decking of
Bowen Pier, Port Chalmers,
and necessary strengthening
of pier to carry wharf
cranes 12,000 ”:

20 (b) By omitting, in respect of the widening of
channel at Goat Island, the figures “ 50,000 ”,
and substituting the figures “ 87,000 ”.

SCHEDULE

Schedule.

RENEWAL of 1,200 ft. of Victoria Wharf (southern £
end), including new concrete retaining wall .. 140,000