

Col. Trimble.

TARANAKI COUNTY COUNCIL LOAN ACT 1878
AMENDMENT.

ANALYSIS.

Title.	2. Loan may be raised by debentures.
1. Short Title.	
	4. Security for payment of debentures.

A BILL INTITULED

AN ACT to amend "The Taranaki County Council Loan Act, 1878."

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:—

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| 5 | 1. The Short Title of this Act is "The Taranaki County Council Loan Act 1878 Amendment Act, 1881." | Short Title. |
| 10 | 2. The sum authorized to be borrowed by "The Taranaki County Council Loan Act, 1878" (herein called "the said Act"), may be raised by debentures, with coupons for the interest payable thereon. | Loan may be raised by debentures. |
| 15 | 3. Sections one hundred and forty-nine to one hundred and fifty-four, both inclusive, and sections one hundred and fifty-seven to one hundred and seventy-one, both inclusive, of "The Counties Act, 1876," shall apply to the said sum so authorized to be borrowed, and to the debentures and interest coupons issued in respect thereof, as fully and effectually as if the said loan were raised in accordance with all the other provisions of Part IX. of "The Counties Act, 1876." | Part IX. of "Counties Act, 1876," applicable. |
| 20 | 4. The principal moneys intended to be raised by the said debentures and the interest thereon, represented by the said coupons, shall be a first charge upon the rents and profits derived from the lands mentioned in the Schedule to the said Act, and also upon the general rates levied by the Taranaki County Council, which rents and profits and general rates shall be deemed to be a part of the County Fund liable for the payment of the said debentures and the interest thereon within the meaning of the one hundred and sixty-fourth and the seven following sections of "The Counties Act, 1876." | Security for payment of debentures. |