

Mr. Cotterill.

WANGANUI HARBOUR DISTRICT AND  
EMPOWERING AMENDMENT.

[LOCAL BILL.]

ANALYSIS.

Title.	6. Section 3 of the Local Bodies' Finance Act, 1921-22, not to apply if loan raised on overdraft.
1. Short Title.	7. Refund of moneys expended.
2. Special Act.	8. Incorporation of provisions re taking poll as set out in the Wanganui Harbour District and Empowering Amendment Act, 1923.
3. Power to borrow further sum of £25,000.	Schedule.
4. Instalments of principal and interest to be included in estimates.	
5. Extending powers of Board to borrow by way of overdraft.	

A BILL INTITULED

AN ACT to amend the Wanganui Harbour District and Empowering Act, 1913. 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 Wanganui Harbour District and Empowering Amendment Act, 1939, and shall be read together with and deemed part of the Wanganui Harbour District and Empowering Act, 1913 (hereinafter referred to as the principal Act). Short Title.

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

3. (1) The Board may from time to time, subject to the provisions of the principal Act and subject to the provisions of the Harbours Act, 1923, and the Power to borrow further sum of £25,000.

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Local Government Loans Board Act, 1926, borrow any sum or sums of money not exceeding in the aggregate twenty-five thousand pounds in addition to any money heretofore authorized to be borrowed under or by virtue of any Act. The moneys borrowed under the authority of this Act shall, subject to the *next succeeding* subsection, be applied and expended in constructing or carrying out the works specified in the Schedule to this Act. 5

(2) The Board may, out of the moneys borrowed pursuant to the authority conferred by this section, pay— 10

(a) The cost and expenses incurred in connection with the borrowing of such moneys, including the cost of preparing the special roll herein-after mentioned and of taking the poll of the ratepayers: 15

(b) The cost of promoting this Act.

Instalments of principal and interest to be included in estimates.

4. In the event of the Board raising the said loan of twenty-five thousand pounds, or any part thereof, upon terms of making the same, together with interest thereon, repayable by instalments extending over a period of years, the amount of any instalments of principal and interest that are payable in respect thereof in any year shall be included in the estimate of expenditure to be prepared for that year under section ten of the principal Act. • 20 25

Extending powers of Board to borrow by way of overdraft.

5. (1) Notwithstanding anything to the contrary in the Local Bodies' Finance Act, 1921-22, or in any other Act, the Board may, instead of raising a loan of twenty-five thousand pounds in terms of section *three* hereof, finance the said works from revenue over a period of years, and in anticipation thereof may, subject to the provisions of the Local Government Loans Board Act, 1926, from time to time borrow from its bankers by way of overdraft a sum or sums not exceeding in the aggregate twelve thousand pounds. 30 35

(2) Notwithstanding that the Board has borrowed moneys by way of overdraft from its bankers under the provisions of the *last preceding* subsection, the Board may at any subsequent time raise a loan pursuant to the provisions of section *three* hereof: 40

Provided that out of the proceeds thereof it shall first repay any sums so borrowed by way of overdraft from its bankers. 45

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6. No amount that is at any time lawfully owing under subsection *one* of the *last preceding* section shall be taken into account in determining the amount that may be borrowed or that may be owed by the Board pursuant to section three of the Local Bodies' Finance Act, 1921-22.

Section 3 of the Local Bodies' Finance Act, 1921-22, not to apply if loan raised on overdraft.

7. In the event of the Board expending any moneys from any account of the Board on any of the works specified in the Schedule to this Act after the first day of October, nineteen hundred and thirty-nine, and before the raising of any of the moneys authorized to be borrowed by this Act, then and in such case the Board may refund to the appropriate account, 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 works.

Refund of moneys expended.

8. The provisions of sections three, four, five, and subsection one of section six of the Wanganui Harbour District and Empowering Amendment Act, 1923, relative to the preparation of a special roll and to the taking of a poll and the application of the provisions of the principal Act shall apply for the purposes of this Act as if the same had been set out in full herein.

Incorporation of provisions re taking poll as set out in the Wanganui Harbour District and Empowering Amendment Act, 1923.

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SCHEDULE.

Schedule.

EXTENDING No. 1 Wharf at Castlecliff, the completion of the Meuli Wharf, and the provision of suitable moorings for the Board's floating plant.

Dredging operations, and the provision of a pipe-line in connection therewith, and the erection of a shell-rock wall and reclamation in connection with such dredging.

Providing additional shed accommodation at Castlecliff and incidental thereto.

Engineering and contingencies.

As the said works are more particularly shown on a plan marked M.D. 7862, and deposited in the office of the Marine Department at Wellington.