Serial Number 1946/204



THE LOCAL AUTHORITIES (TEMPORARY HOUSING) EMERGENCY REGULATIONS 1944, AMENDMENT NO. 2

B. C. FREYBERG, Governor-General ORDER IN COUNCIL

At the Government Buildings at Wellington, this 26th day of November, 1946

Present:

THE RIGHT HON. W. NASH PRESIDING IN COUNCIL

Pursuant to the Emergency Regulations Act, 1939, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, doth hereby make the following regulations.

REGULATIONS

- 1. These regulations may be cited as the Local Authorities (Temporary Housing) Emergency Regulations 1944, Amendment No. 2, and shall be read together with and deemed part of the Local Authorities (Temporary Housing) Emergency Regulations 1944* (hereinafter referred to as the principal regulations).
- 2. The principal regulations are hereby amended by inserting, after Regulation 6A, the following regulation:—
- "6B. (1) Any local authority may from time to time for the purposes of these regulations borrow moneys from its bankers by way of overdraft, and any moneys so borrowed shall not at any time be taken into account in computing for the purposes of section 3 of the Local Bodies' Finance Act, 1921–22, the maximum amount that may lawfully be borrowed by the local authority or the amount that the local authority may owe at the end of any year on its general account or on any separate account.

Statutory Regulations 1944, Serial number 1944/164, page 454.
Amendment No. 1: Statutory Regulations 1946, Serial number 1946/18, page 32.

"(2) Before borrowing any moneys under this regulation in excess of the limits imposed by the said section 3 of the Local Bodies' Finance Act, 1921-22, a local authority shall obtain the sanction of the Local Government Loans Board, which, with respect to any application for that sanction, shall have the same powers of investigation as are conferred on it in respect of applications made to it under the Local Government Loans Board Act, 1926. The Board may, if it grants its sanction, impose such conditions as it thinks fit in connection with the borrowing and repayment of any amount borrowed in excess of the limits imposed by the said section 3."

> T. J. SHERRARD, Acting Clerk of the Executive Council.

Issued under the authority of the Regulations Act, 1936. Date of notification in Gazette: 5th day of December, 1946. These regulations are administered in the Public Works Department.