

New Zealand.

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1939, No. 5.—*Local and Personal.***Title.**

AN ACT to authorize the Nelson Harbour Board to borrow the Sum of Thirty Thousand Pounds for the Purpose of Harbour-works and for Buildings and Improvements at Nelson Airport.

[8th September, 1939.]

Preamble.

WHEREAS the Nelson Harbour Board is authorized by the Local Authorities Empowering (Aviation Encouragement) Act, 1929, and by the Harbours Act, 1923, and by an Order in Council dated the eleventh day of August, nineteen hundred and thirty-eight, to carry out the works mentioned in the Schedule hereto and has commenced to carry out the same, and it is desirable to give to the said Board the borrowing-powers in connection therewith hereinafter set out:

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

Short Title.

1. This Act may be cited as the Nelson Harbour Board Empowering Act, 1939.

2. In this Act, if not inconsistent with the Interpretation. context,—

“Board” means the Nelson Harbour Board:

“District” means the Nelson Harbour Board District:

“Harbour Fund” means moneys of the Board arising from the sources mentioned in section forty-nine of the Harbours Act, 1923.

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

4. It shall be lawful for the Board, from time to time as it may require, to borrow, subject to the Power to borrow. provisions of the Harbours Act, 1923, and the Local Government Loans Board Act, 1926, a sum or sums not exceeding in the whole the sum of thirty thousand pounds (in addition to any moneys heretofore authorized to be borrowed by the Board under or by virtue of any other Act) for the purpose of carrying out and completing the works specified in the Schedule hereto.

5. (1) Except as provided in the next succeeding subsection, all moneys borrowed under the authority of this Act shall be applied and expended in constructing and carrying out the works specified in the Schedule hereto. Expenditure of moneys.

(2) The Board may, out of the proceeds of the money or moneys authorized to be borrowed by this Act, repay to the Harbour Fund or to the General Reserve Account of the Board all moneys expended from the Harbour Fund or the General Reserve Account respectively (whether before or after the passing of this Act) for any of the purposes for which such money is borrowed.

6. The Board may from time to time raise such moneys in accordance with the provisions of Part I of the Local Bodies' Loans Act, 1926, but without taking the steps prescribed by sections nine to thirteen of that Act; and, subject as aforesaid, the provisions of that Act shall apply as if the Board were a local authority and the said works were public works within the meaning of that Act. Local Bodies' Loans Act to apply.

Board may
make special
rate.

7. In addition to the charge on the Harbour Fund created by the Harbours Act, 1923, the Board may make and levy and pledge as further security for the moneys authorized to be borrowed by this Act a special rate or special rates not exceeding in all one-ninth of a penny in the pound (capital value) in the year on all rateable property in the district.

Schedule.

SCHEDULE.

BUILDINGS and tarmac, Nelson Airport; wharf cargo-store; dredging improvements; and reclamation of 5 acres as described in the aforesaid Order in Council.