

New Zealand.

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| <p>Title.</p> <p>Preamble.</p> <p>1. Short Title.</p> <p>2. Cases in which maximum amount allowed to be lent may be increased.</p> | <p>ANALYSIS.</p> | <p>3. When proposal for such loan deemed carried.</p> <p>4. Acts modified.</p> <p>5. Act extended to boroughs.</p> <p>6. Duration of Act.</p> |
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1897, No. 17.

AN ACT to increase the Borrowing-powers of Local Authorities under "The Government Loans to Local Bodies Act, 1886," in Cases of Special Emergency. [22nd December, 1897.]

WHEREAS it is expedient to make further provision for Government loans to local authorities in cases of special emergency :

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

1. The Short Title of this Act is "The Government Emergency Loans to Local Bodies Act, 1897," and it shall form part of, and be read together with, "The Government Loans to Local Bodies Act, 1886" (hereinafter called "the principal Act").

2. In any case where the Colonial Treasurer is satisfied that, by reason of fire, flood, or other casualty or special emergency, the maximum amount which he is lawfully empowered to lend or agree to lend under the principal Act in any one year to any local authority is insufficient, and should be increased, such maximum may be increased to such extent as the Governor in Council authorises in that behalf :

Provided that the total sum which, under this section, the Colonial Treasurer may lend or agree to lend to such local authority in any one year shall not exceed three times such maximum.

3. In order to facilitate the raising of any loan under the principal Act for any sum, whether in excess of such maximum or not, where the loan is required by reason of fire, flood, or other casualty or emergency, the following provisions shall apply :—

(1.) The resolution in favour of the proposal to raise the loan shall be deemed to be carried at the poll to be taken thereon if the number of votes recorded in favour thereof is a majority of all the votes recorded ; and in such case the local authority may proceed with the proposal accordingly.

(2.) In any other case such resolution shall be deemed to be rejected, and the local authority shall not proceed with the proposal.

Acts modified.

4. The principal Act, "The Local Bodies' Loans Act, 1886," and every other Act which is in conflict with this Act, are hereby modified in so far as such conflict exists.

Act extended to boroughs.

5. The Council of a borough established under any Act relating to municipal corporations, the inhabitants of which at the time of the last census were returned as numbering less than six thousand, may apply for and obtain aid upon the same terms and conditions as a local authority for the rebuilding or repair of a bridge destroyed or damaged by fire or flood: Provided that not more than eight hundred pounds shall be so lent for any such work, and that one or more local authorities are contributing towards the cost of the same.

Duration of Act.

6. This Act shall continue in force until the thirty-first day of March, one thousand eight hundred and ninety-nine, and no longer.