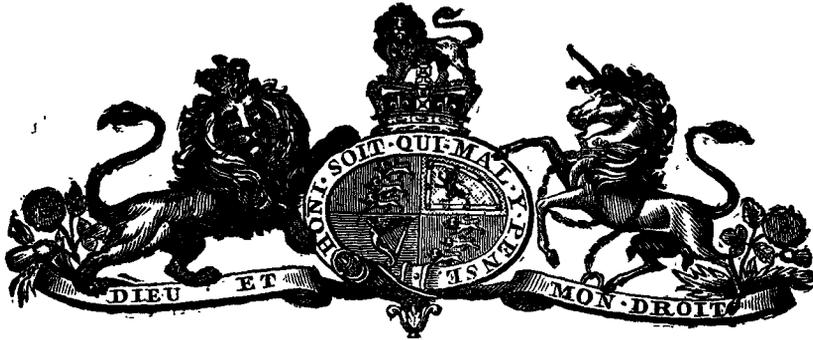


NEW ZEALAND.



TRICESIMO NONO

VICTORIÆ REGINÆ.

No. LXVI.

ANALYSIS.

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| <p>Title.
Preamble.
1. Short Title.
2. Provisions of "The Municipal Corporations Waterworks Act, 1872," brought into operation in the Borough of Invercargill.</p> | <p>3. Council of the Borough of Invercargill may borrow money for waterworks.
4. Holder of debenture or other security shall have no claim on the revenue of the colony or province.
5. In case of default Receiver may be appointed.</p> |
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AN ACT to bring the provisions of "The Municipal Corporations Waterworks Act, 1872," into operation in the Borough of Invercargill, and to authorize the Municipal Council of the said Borough to raise the sum of Fifty Thousand Pounds for the construction or purchase of Waterworks for the supply of the Town of Invercargill with Water. Title.

[18th October, 1875.]

WHEREAS by "The Municipal Corporations Waterworks Act, 1872" (hereinafter called "the said Act"), it is enacted that the said Act may be brought into operation in and for any borough within any province by an Act or Ordinance of the Superintendent and Provincial Council of such province, and shall take effect in and for such borough on and from any day which by such Act or Ordinance shall be either fixed or directed to be appointed, and except as aforesaid the said Act shall have no effect or operation: And whereas it is expedient that the provisions of the said Act should be brought into operation in the Borough of Invercargill, in the Province of Otago, from and after the date hereinafter mentioned, notwithstanding that no such Act or Ordinance of the Superintendent and Provincial Council of the said province may have been passed: And it is also expedient that the Municipal Council of the said borough should be Preamble.

Invercargill Municipal Council Empowering and Waterworks Loan.

authorized to borrow and raise, under the provisions of the said Act, any sum or sums of money, not exceeding in the whole the sum of fifty thousand pounds, for the purpose of constructing or purchasing waterworks for the supply of the Town of Invercargill with water :

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. The Short Title of this Act shall be “The Invercargill Municipal Council Empowering and Waterworks Loan Act, 1875.”

Provisions of “The Municipal Corporations Waterworks Act, 1872,” brought into operation in the Borough of Invercargill. Council of the Borough of Invercargill may borrow money for waterworks.

2. The provisions of the said Act shall be, and the same are hereby, brought into operation in and for the Borough of Invercargill, and shall take effect from and after the first day of December, one thousand eight hundred and seventy-five.

3. The Council of the Borough of Invercargill may borrow any sum of money not exceeding in the whole the sum of fifty thousand pounds, and may secure the repayment of the same with interest in manner provided by “The Municipal Corporations Waterworks Act, 1872,” and may apply the same in the construction or purchase of waterworks under the provisions of the said Act for the supply of the Town of Invercargill with water : Provided always that no money shall be raised under the provisions of this Act until the undertaking shall have become a duly authorized undertaking within the provisions of the said Act.

Holder of debenture or other security shall have no claim on the revenue of the colony or province.

4. No holder of any debenture or other security under this Act shall have any claim whatever in respect of any such debenture or other security issued or given under this Act on the revenue of the Colony of New Zealand or of the Province of Otago, but every such debenture or other security shall be chargeable only on the funds property and security chargeable therewith by the said “Municipal Corporations Waterworks Act, 1872,” and by any security executed under or in accordance with the provisions of the said last-mentioned Act.

In case of default Receiver may be appointed.

5. In case default shall be made in payment of the moneys borrowed under the authority of this Act or any instalment thereof or of the interest which may become payable in respect thereof for the space of six calendar months after the same shall become due, it shall be lawful for the Supreme Court, on the application of the holders of sureties to the amount of not less than one thousand pounds, to appoint a Receiver of all rates and moneys upon which the same shall be secured.

WELLINGTON, NEW ZEALAND :

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