



ANALYSIS

Title
1. Short Title

2. Extended powers of borrowing in respect of trading undertakings

1972, No. 79

An Act to amend the Local Authorities Loans Act 1956

[20 October 1972]

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

1. Short Title—This Act may be cited as the Local Authorities Loans Amendment Act 1972, and shall be read together with and deemed part of the Local Authorities Loans Act 1956 (hereinafter referred to as the principal Act).

2. Extended powers of borrowing in respect of trading undertakings—Section 22 of the principal Act is hereby amended by omitting from subsection (3) the words “any Board constituted by special Act for carrying on any transport or gas undertaking”, and substituting the words “any other local authority empowered by or under any other Act to carry on any transport, electricity-supply, or gas-supply undertaking”.

This Act is administered in the Treasury.
