

New Zealand.

ANALYSIS.

- Title.
Preamble.
1. Short Title.
2. Special Act.

3. Provision for increased borrowing.
4. Consequential amendment.
5. Consequential repeal.
Schedule.

1939, No. 8.—*Local and Personal.*

Title. AN ACT to amend the Napier Harbour Board Loan Act, 1933. [22nd September, 1939.]

Preamble. WHEREAS by the Napier Harbour Board Loan Act, 1933 (hereinafter referred to as the said Act), as amended by the Napier Harbour Board Loan Amendment Act, 1937, the Napier Harbour Board (hereinafter called the Board) was empowered to borrow, in manner and subject as in the said Act provided, a loan of three hundred and thirty-five thousand seven hundred pounds: And whereas the Board raised the sum of three hundred and thirty-five thousand pounds, and is applying the same in and about the construction and carrying-out of the works referred to in the Schedule to the Napier Harbour Board Loan Amendment Act, 1937: And whereas it has been found that, because of increased costs, the loan raised as aforesaid will be insufficient to provide for the completion of all the

works referred to in the said Schedule: And whereas the Board, acting on the advice of its Engineer, has decided to modify the general scheme of works set out in the said Schedule by varying the design of the Number 4 Wharf and making increased provision for other parts of the said works: And whereas it has been found that after making such variation and increased provision the Board will require to provide a further sum of one hundred and twenty-five thousand pounds to enable it to complete the scheme of works modified as aforesaid: And whereas the Board desires to raise a further loan of one hundred and twenty-five thousand pounds for the purposes aforesaid without taking a poll of ratepayers:

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

1. This Act may be cited as the Napier Harbour Board Loan Amendment Act, 1939, and shall be read together with and deemed part of the said Act. Short Title.

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

3. (1) The Board shall have power to borrow, in addition to the sum authorized by the said Act, subject to the provisions of the Harbours Act, 1923, by special resolution and without taking the steps prescribed by sections nine to thirteen of the Local Bodies' Loans Act, 1926, any sum or respective sums of money, not exceeding in the aggregate one hundred and twenty-five thousand pounds; and to apply the moneys so borrowed and all moneys borrowed under the authority of the said Act in and about the construction, carrying-out, and completion of the works more particularly referred to in the Schedule to this Act. Provision for increased borrowing.

(2) The provisions of the said Act shall, except so far as they are inconsistent herewith, apply to the loan hereby authorized to be raised.

4. Subsection one of section five of the said Act is hereby amended by omitting therefrom the words "subsection one of section nineteen". Consequential amendment.

5. The Schedule to the Napier Harbour Board Loan Amendment Act, 1937, is hereby repealed. Consequential repeal.

Schedule.

SCHEDULE.

| | £ |
|--|-----------------|
| Breakwater extension | 66,411 |
| Dredging at breakwater | 187,872 |
| Electrical services | 3,191 |
| Railways, reclamation, and roads | 25,942 |
| Sheds on shore | 25,000 |
| Water services | 2,150 |
| Wharf No. 3 | 115,066 |
| Wharf No. 4 | 129,664 |
| Wharf (Glasgow) decking | 2,200 |
| Contingencies | 2,504 |
| | <hr/> |
| | 560,000 |
| Less employment subsidy | 100,000 |
| | <hr/> |
| | 460,000 |
| Less borrowed under 1933 Act | 335,000 |
| | <hr/> |
| | <u>£125,000</u> |