ANALYSIS.

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1912, No. 30.—*Local.*

Title.

An Act to amend the Opunake Harbour Act, 1908, and the Opunake Harbour Amendment Act, 1909. [*7th November, 1912.*

BE IT 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 Opunake Harbour Amendment Act, 1912, and shall be read with and form part of the Opunake Harbour Act, 1908 (hereinafter referred to as the principal Act), and the Opunake Harbour Amendment Act, 1909 (hereinafter referred to as the said Amendment Act).

Section 6 of principal Act amended.

2. Section six of the principal Act is hereby amended by omitting all the words after the word "appoints," and substituting the following, namely:—

"Provided that if such election takes place within eighteen months prior to the time for holding the general triennial election, such last-mentioned election shall not be held, and the members then in office shall continue to hold office until the next-succeeding general election."

Power to Board to enter into agreement with the Opunake Wharf Company (Limited).

3. Notwithstanding anything contained in sections eight or nine of the principal Act, it shall be lawful for the Board to enter into any agreement with the Opunake Wharf Company (Limited) for the purposes following or any of them, namely:—

(*a.*) To obtain the use of the wharf, buoys, chains, derricks, sheds, trams, rails, ropes, and other material mentioned in the said section eight for such period, and upon such terms and conditions, as the said company and the Board mutually agree upon:

(*b.*) To pay the said company by means of debentures issued by the Board.

4. The Board may, in placing a proposal before the electors to raise a loan, include in such proposal and in the amount of such proposed loan such sum as shall or may be required by the Board to pay off all the then outstanding debentures of the Board. Repayment of outstanding debentures of Board.

5. Notwithstanding anything contained in the principal Act, it shall be lawful for the Board to issue debentures for the purpose of carrying out any undertaking by the Board under the principal Act, the said Amendment Act, or this Act. Issue of debentures.

6. Any debentures issued by the Board shall be issued upon the security of the wharf, sheds, and other property of the Board, and also the harbour dues, wharfages, and other revenues of the Board, or such of them or such part or parts thereof, and upon such terms, covenants, and conditions, as may be mutually agreed upon between the Board and person, persons, company, or firm to become the debenture-holders; and such debentures shall have a currency not exceeding ten years, and shall bear interest at a rate not exceeding five pounds per centum per annum. Security for debentures.

7. For the purpose of paying the said debentures, or any of them, it shall be lawful for the Board to hold drawings at such time or times and in such manner as the Board shall think fit. Repayment of debentures.

8. Paragraph (*c*) of section nine of the said Amendment Act and section eleven and the last proviso of section twelve of the principal Act are hereby repealed. Certain Acts amended.

9. The Board is hereby endowed with all those the lands mentioned and described in the Schedule hereto. Endowments.

SCHEDULE. Schedule.

ENDOWMENTS.

Numbers of Sections.	Block.	Area.			Numbers of Sections.	Block.	Area.		
		A.	R.	P.			A.	R.	P.
1 to 11 ...	III	2	3	13	5 to 8, 10 to 12	XXVII	1	3	0
1, 2, and 4 ...	IX	0	3	0	1 to 4 ...	XXVIII	1	0	0
5 to 12 ...	IX	2	0	0	1 to 5 ...	XLVII	2	2	0
1 to 12 ..	X	3	0	0					
1 to 7 ...	XV	1	2	7	Suburban—				
2 to 10 ...	XXII	2	0	31	31 ...	IX	6	0	0
2 and 4 ...	XXVII	0	2	0	1 ...	IX	21	2	29

Also all that portion of the foreshore in the Land District of Taranaki from the northern bank of the Otahi Stream to the southern bank of the Waiaua Stream.