



ANALYSIS

Title	
1. Short Title	6. Expenditure on harbour works
2. Interpretation	7. Power to lease or sell cool stores
3. Special Act	8. Application of Public Bodies' Leases Act 1908
4. Works authorised	Schedule
5. Power to borrow	

1966, No. 16—*Local*

An Act to confer certain powers on the Timaru Harbour Board
[16 September 1966]

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 Timaru Harbour Board Loan and Empowering Act 1966.

2. Interpretation—In this Act, unless the context otherwise requires, “Board” means the Timaru Harbour Board.

3. Special Act—This Act shall be deemed to be a special Act within the meaning of the Harbours Act 1950.

4. Works authorised—The Board is hereby authorised, subject to the provisions of the Harbours Act 1950, to construct and carry out the harbour works specified in the Schedule to this Act.

5. Power to borrow—The Board may from time to time subject to the provisions of the Harbours Act 1950 and of this Act and of the Local Authorities Loans Act 1956 borrow any sum or sums of money not exceeding in the whole seven hundred thousand pounds in addition to any money heretofore authorised to be borrowed under or by virtue of any Act.

6. Expenditure on harbour works—The money borrowed under the authority of this Act shall be applied and expended in the construction and carrying out of the harbour works and for the other purposes specified in the Schedule to this Act.

7. Power to lease or sell cool stores—(1) It shall be lawful for the Board, on completion of the cool stores hereinafter referred to, to lease by private contract or otherwise the said cool stores to a company having as its business the operating of cool stores on such terms and conditions as are approved by the Board, but at a rental of not less than such amount as is sufficient to cover the annual payment or payments to be made, including interest, in respect of all money borrowed by the Board for the purpose of erecting the said cool stores.

(2) It shall be lawful for the Board, subject to the terms of any lease thereof, to sell by private contract or otherwise the said cool stores to any such company at a price not less than the total cost of erection of the said cool stores and the cost of raising and repaying the money hereinafter authorised to be borrowed for the purpose of erecting the said cool stores.

8. Application of Public Bodies' Leases Act 1908—Sections 8 and 9 of the Public Bodies' Leases Act 1908 shall not apply to the leasing by the Board of the said cool stores or part thereof or to the leasing by the Board of the land or part of the land on which the same are erected.

SCHEDULE

(a) Completion of a new harbour for fishing boats and of ancillary works	.....	.....	.....	.....	£ 140,000
(b) Purchase of tug	.....	.....	.....	.....	130,000
(c) Purchase of leasehold land and provision for construction of workshop buildings	.....	.....	.....	.....	30,000
(d) Provision for waterfront cool stores and ancillary equipment	.....	.....	.....	.....	350,000
(e) Cost of raising the loan and contingency fund	.....	.....	.....	.....	50,000
					<hr/>
					£700,000
					<hr/>
