

New Zealand.

ANALYSIS.

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| <p>Title.</p> <ol style="list-style-type: none"> 1. Short Title. 2. Interpretation. 3. Amendment of section 3 of the Hutt Road Amendment Act, 1917: Traffic on bituminized portion. 4. Council authorized to apply unexpended loan-moneys of two unemployment loans for any public work undertaken for the relief of unemployment. | <ol style="list-style-type: none"> 5. Council authorized to apply unexpended loan-moneys of the Wellington City Public Conveniences Loan, 1927, for any public conveniences authorized by the Council. 6. Council authorized to apply unexpended loan-moneys of the Wellington City Water-supply Loan, 1920, for purposes of any waterworks. 7. Diversion of loan balances to be subject to authorization by Local Government Loans Board. 8. Establishment of Selling-price Stabilization Reserve Fund in connection with the accounts of the Wellington City milk-supply undertaking. |
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1932, No. 4.—*Local and Personal.*

Title.

AN ACT to amend the Hutt Road Amendment Act, 1917; to confer further Powers on the Council in relation to the Expenditure of certain Unexpended Loan-moneys; and to provide for the Establishment of a Selling-price Stabilization Reserve Fund in respect of the Wellington City Milk-supply Undertaking. [9th December, 1932.]

BE IT 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 Wellington City Empowering and Amendment Act, 1932. Short Title.

2. "Council" means the Wellington City Council. Interpretation.

3. Section three of the Hutt Road Amendment Act, 1917, is hereby amended by repealing subsection three thereof, and substituting therefor the following:—

"(3) The parts of the Hutt Road so constructed shall, where the formed roadway available for vehicular traffic extends at least eight feet on each side of the parts of the Hutt Road so constructed, be available after such construction only for motor-vehicles having rubber tires, or some similar tires approved by the Board, subject to this limitation and exception: that any other vehicle may be driven directly across such parts of the Hutt Road so constructed, but only for the purpose of reaching some premises that the driver desires to reach, or for the purpose of reaching some road or street that junctions with the Hutt Road, or for the purpose of crossing over to the proper side of the Hutt Road."

4. It shall be and be deemed to have been lawful for the Council to utilize the unexpended balances of the following loans, namely: The Wellington City Unemployment Loan, 1930 (balance, thirteen thousand six hundred and sixty-three pounds), and the Wellington City Unemployment Loan, 1929 (No. 3), (balance, one thousand seven hundred and eighty-three pounds), for any public work whatsoever heretofore or hereafter undertaken by the Council for the relief of unemployment: Council authorized to apply unexpended loan-moneys of two unemployment loans for any public work undertaken for the relief of unemployment.

Provided that the Local Government Loans Board, having regard to the probable duration and continuing utility of such public work, may, if it thinks fit, require the Council to make, in addition to provision already made in that behalf pursuant to the Local Government Loans Board Act, 1926, such provision as the Board directs with respect to the repayment of such loans as aforesaid; and if the Council fails to make such additional provision, moneys expended pursuant to this section shall be deemed to have been unlawfully expended.

Council authorized to apply unexpended loan-moneys of the Wellington City Public Conveniences Loan, 1927, for any public conveniences authorized by the Council.

5. The balance unexpended at the passing of this Act, amounting to nine thousand one hundred and forty-five pounds, of loan-moneys of the Wellington City Public Conveniences Loan, 1927, may, notwithstanding any restriction affecting the application of such loan-moneys, and notwithstanding the fact that the whole of the works included in the proposal for the said loan have not been carried out, be applied for the construction of any public conveniences in the city.

Council authorized to apply unexpended loan-moneys of the Wellington City Water-supply Loan, 1920, for purposes of any waterworks.

6. The balance unexpended at the passing of this Act, amounting to one hundred and thirteen thousand two hundred and eighty-six pounds, of loan-moneys of the Wellington City Water-supply Loan, 1920, may, notwithstanding any restriction affecting the application of such loan-moneys, and notwithstanding the fact that the whole of the works included in the proposal of the said loan have not been carried out, be applied for the purposes of any waterworks to be undertaken by the Council.

Diversion of loan balances to be subject to authorization by Local Government Loans Board.

7. (1) No unexpended balance of any of the loans mentioned in sections five and six hereof shall be expended as provided in those sections unless and until authority in that behalf is given by the Local Government Loans Board.

(2) The provisions of subsections two to seven of section forty-seven of the Finance Act, 1929, shall apply to every application by the Council for authority as aforesaid, and the Local Government Loans Board may, in its discretion, give such authority either as to the whole or to any part of any proposal submitted to it, and either unconditionally or subject to such terms, conditions, and stipulations as it thinks fit to impose.

Establishment of Selling-price Stabilization Reserve Fund in connection with the accounts of the Wellington City milk-supply undertaking.

8. (1) In compiling the annual accounts showing the income and expenditure in respect of its milk-supply undertaking the Council may, after making provision for all other charges in connection with the undertaking, appropriate an annual proportion, not exceeding eight thousand pounds in any one year, to provide a reserve fund to meet fluctuations in the price of milk and to enable the Council to stabilize its selling-prices for milk, such fund to be known as the Selling-price Stabilization Reserve Fund.

(2) The Council shall in the month of December, nineteen hundred and thirty-two, in respect of the financial year ending on the thirty-first day of March, nineteen hundred and thirty-two, and in the month of April in each succeeding year in respect of each financial year following, pay into a separate banking account, to be termed the Milk-supply Selling-price Stabilization Reserve Account, such proportion as the Council shall pursuant to the provisions of this section appropriate in respect of each financial year.

(3) The moneys paid into such account shall be applied to meet the cost of the purchase of milk by the Council as and when the Council shall think fit, but no such money shall be so applied except pursuant to a resolution of the Council specially authorizing each such payment.

(4) The Council may invest any part of such reserve funds in the manner following:—

(a) In New Zealand Government securities:

(b) On deposit in any bank carrying on business in New Zealand under the authority of an Act of the General Assembly, or other lawful authority.

(5) A separate account shall be kept by the Council of all moneys paid to or received by the Council in respect of such reserve fund.

(6) Such account shall for the purposes of audit be subject to the provisions of the Municipal Corporations Act, 1920.
