

New Zealand.



ANALYSIS.

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| <p>Title.</p> <p>1. Short Title.</p> <p>2. Power to borrow further sum of £200,000.</p> | | <p>3. Sinking fund.</p> <p>4. Special Act.</p> |
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1908, No. 4.—*Local.*

AN ACT to grant Further Borrowing - powers to the Westport Harbour Board. Title.
[15th September, 1908.]

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 Westport Harbour Board Loan Act, 1908. Short Title.

2. In addition to any moneys heretofore authorised to be borrowed, the Westport Harbour Board may from time to time borrow, on the security of its endowments, subject to the provisions of the Harbours Act, 1908, and to the Governor's previous approval of the works proposed to be constructed, any sum not exceeding two hundred thousand pounds, for the completion of harbour-works and the improvement of the Harbour of Westport; but no money shall be borrowed under the authority of this Act which shall produce to the lender a higher rate of interest than five pounds per centum per annum, anything in the last-mentioned Act notwithstanding. Power to borrow further sum of £200,000.

3. In order to provide for the repayment of the moneys borrowed under the authority of this Act the Board shall set apart in every year as sinking fund a sum equal to not less than one pound per centum per annum of the amount borrowed and outstanding. Sinking fund.

4. This Act shall be deemed to be a special Act within the meaning of the Harbours Act, 1908. Special Act.