

Right Hon. Sir J. G. Ward.

AID TO WATER-POWER WORKS.

ANALYSIS.

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| <p>Title.
 1. Short Title.
 2. New Zealand Loans Act, 1908, applied.
 3. Minister of Finance may raise £500,000.</p> | <p>4. Rate of interest.
 5. Moneys raised to be credited to Public Works Fund, and applied for certain works and purposes.</p> |
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A BILL INTITULED

AN ACT to authorize the Raising of Money in Aid of the Establishment of Electric-power Works and the Utilization of Water-works in Connection therewith and for other Public Purposes. Title.

5 **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 Aid to Water-power Works Act, 1910. Short Title.

10 2. This Act shall be deemed to be an authorizing Act within the meaning of the New Zealand Loans Act, 1908, and the moneys hereinafter authorized to be raised shall be raised under and subject to the provisions of that Act accordingly. New Zealand Loans Act, 1908, applied.

15 3. The Minister of Finance is hereby empowered to raise, on the security of and charged upon the public revenues of New Zealand, such sums of money, not exceeding in the whole the sum of five hundred thousand pounds, as he thinks fit. Minister of Finance may raise £500,000.

20 4. The sums so raised shall bear interest at such rate (not exceeding four and a half per centum per annum) as the Minister of Finance prescribes. Rate of interest.

25 5. All moneys raised under the authority of this Act shall, as and when raised, be paid into the Public Account to the credit of the Public Works Fund, and shall from time to time be applied in such amounts as are from time to time appropriated by Parliament, in the establishment of electric-power works, the utilization of water-power, and irrigation, and for such purposes in connection therewith as may be authorized. Moneys raised to be credited to Public Works Fund, and applied for certain works and purposes.

By Authority : JOHN MACKAY, Government Printer, Wellington.—1910.