

Mr. Sullivan.

CHRISTCHURCH CITY SANITATION EMPOWERING AMENDMENT.

[LOCAL BILL.]

ANALYSIS.

Title. Preamble. 1. Short Title.

2. Further power to borrow. Application of moneys. 3. Interest. 4. Application of principal Act.

A BILL INTITULED

AN ACT to amend the Christchurch City Sanitation Empowering Act, 1908.

WHEREAS since the passing of the Christchurch City Sanitation Empowering Act, 1908 (hereinafter referred to as the principal Act), the City of Christchurch and system of sewerage and drainage reticulation therein has been extended and enlarged, and it is expedient that the Council should be empowered to borrow and expend further moneys for the purpose mentioned in the principal Act :

BE IT THEREFORE 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 Christchurch City Sanitation Empowering Amendment Act, 1927, and shall form part of and be read together with the principal Act.

(1) The Council may from time to time, and in the manner provided by the principal Act, borrow, in addition to the moneys mentioned in the principal Act, further moneys not exceeding the sum of seventy-five thousand pounds.

(2) 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 ten shillings per centum per annum.

(3) The money so borrowed may, in addition to the purposes mentioned in section four of the principal Act, be expended for the like purposes in the case of lands, buildings, and premises, and owners of lands, buildings, and premises which since the date of the passing

of the principal Act have been or which may hereafter at any time be included within the boundaries of the said city.

Interest.

3. For the purposes of this Act the rate of interest mentioned in section eight and in the Schedule of the principal Act shall be a rate not exceeding *six pounds ten shillings* per centum per annum, in place of the rate of five pounds per centum per annum mentioned in the said section and Schedule of the principal Act. 5

Application of principal Act.

4. All the provisions of the principal Act shall be applicable to the moneys borrowed under this Act, and all matters connected with such moneys in the same manner as if the moneys borrowed under this Act had been borrowed under the principal Act. 10