

Hon. Mr. Carroll.

GISBORNE HARBOUR ACT 1905 AMENDMENT.

[LOCAL BILL.]

ANALYSIS.

Title.	4. Power to Public Trustee to pay certain money to Board.
Preamble.	5. Section 16 of Act amended.
1. Short Title.	6. Power to Board to spend certain money.
2. Special Act.	7. Power to Board to borrow on overdraft.
3. Interpretation.	

A BILL INTITULED

AN ACT to further amend the Gisborne Harbour Act, 1905.

Title.  
Preamble.

WHEREAS the Gisborne Harbour Board (hereinafter called the Board) has been advised by eminent engineers that it is necessary for safe working of the Gisborne Harbour to make additions to the breakwater at the mouth of the Turanganui River: And whereas the cost of such additions is estimated at twelve thousand pounds: And whereas the Board has purchased an up-to-date bucket-ladder and suction dredge for use in the said river at a cost of thirty-five thousand one hundred pounds, payable by instalments, and there remains payable to the builders in respect thereof the sum of seventeen thousand six hundred and eighty-four pounds: And whereas there is still in the hands of the Public Trustee in trust for the Board the sum of twenty-six thousand three hundred and thirty-two pounds ten shillings and sixpence, being the unexpended balance of a loan of two hundred thousand pounds raised by the Board, exclusive of sinking fund and accretions thereto: And whereas the Board will require funds to complete and pay for the said additions to the breakwater and for the balance of the purchase-money of the aforesaid dredge; and in order to enable the Board to meet such payments it is expedient that the aforesaid balance of twenty-six thousand three hundred and thirty-two pounds ten shillings and sixpence shall be released from the hands of the Public Trustee and paid to the Board:

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 Gisborne Harbour Act 1905 Amendment Act 1910. Short Title.

2. This Act shall be deemed to be a special Act within the meaning of the Harbours Act, 1908, which Act is hereby incorporated with this Act. Special Act.

30-1  
No. 30-1.

Interpretation.

3. In this Act the expression "the Board" means the Gisborne Harbour Board, and "the said Act" means the Gisborne Harbour Act, 1905.

Power to Public Trustee to pay certain money to Board.

4. Notwithstanding anything in the said Act contained to the contrary, it shall be lawful for the Public Trustee, and he is hereby authorised and directed, to pay to the Board the sum of twenty-six thousand three hundred and thirty-two pounds ten shillings and sixpence, being the unexpended balance of loan-moneys, with the accrued interest thereon, now vested in him under the provisions of the said Act: 5 10

Provided that the said sum of twenty-six thousand three hundred and thirty-two pounds ten shillings and sixpence shall be deemed to be in addition to the sums of money previously authorised and directed to be paid to the Board by the Public Trustee in pursuance of the power conferred upon him by section twenty-two of the said Act: 15

Provided also that charges for interest and sinking fund upon the said sum of twenty-six thousand three hundred and twenty-two pounds ten shillings and sixpence shall be raised and paid only as in the case of the aforesaid sums previously authorised and directed to be paid to the Board by the Public Trustee under section twenty-two of the said Act against the special district constituted under the said Act. 20

Section 16 of Act amended.

5. Section sixteen of the said Act is hereby amended by adding the words "and the County of Waikohu" after the words "County of Cook" wherever the same appear in the said section. 25

Power to Board to spend certain money.

6. It shall be lawful, and the Board is hereby authorised and empowered, to expend the said sum of twenty-six thousand three hundred and thirty-two pounds ten shilling and sixpence in and towards additions to the breakwater at the mouth of the Turanganui River at Gisborne, and in and towards the purchase of the aforesaid dredge in such proportions as the Board shall think fit. 30

Power to Board to borrow on overdraft.

7. Pending the payment of the said sum of twenty-six thousand three hundred and thirty-two pounds ten shillings and sixpence by the Public Trustee to the said Board, the said Board may borrow such amount on overdraft from any bank, and all moneys so borrowed shall be a first charge against the sum in the hands of the Public Trustee, and the yearly rate of interest on moneys so borrowed shall in no case exceed five pounds per centum. 35