

Mr. Fulton.

OTAGO RIVERS.

ANALYSIS.

Title.
Preamble.

1. Short Title.
2. Boards of Conservators may borrow.

A BILL INTITULED

AN ACT to enable River Districts in the Provincial District of Otago to borrow Title.
Money for the Protection of their Lands from Rivers.

WHEREAS, under and by virtue of the provisions of the fifty-fifth section of
"The Hawke's Bay and Marlborough Rivers Act, 1865," hereinafter called "the
said Act," an Ordinance intituled "The Management of Rivers Ordinance, 1870,"
was passed by the Superintendent and Provincial Council of Otago: And whereas
5 by such Ordinance the said Act was made applicable to the Province of Otago:
And whereas, under the provisions of the said Ordinance and the said Act, various
river districts were constituted in the said province: And whereas it is expedient
that river districts already constituted and to be hereafter constituted in the
Provincial District of Otago should be enabled to borrow money for river
10 protection works, and to repay money borrowed for such purposes:

BE IT THEREFORE ENACTED by the General Assembly of New Zealand in Preamble.
Parliament assembled, and by the authority of the same, as follows:—

1. The Short Title of this Act is "The Otago Rivers Act, 1880." Short Title.
2. Any Board of Conservators of a district duly incorporated under the said Boards of Conser-
15 Act may, in substitution of the provisions of section thirty-seven of the said Act, vators may borrow.
borrow money on the following conditions:—
 - (1.) The loan shall be repayable in not less than ten nor more than thirty
years.
 - 20 (2.) The amount of the loan shall not exceed a sum fixed by the Governor in
Council.
 - (3.) The interest shall not exceed eight per centum.
 - (4.) The general rates of the district may be pledged for the repayment of
the said loan, and special rates may be levied for the interest and the
sinking fund, if any.
 - 25 (5.) No loan, unless to repay moneys borrowed, shall be raised without the
consent of the ratepayers, obtained in the manner provided by sec-
tions one hundred and forty-one, one hundred and forty-two, one
hundred and forty-three, and one hundred and forty-four of "The
Municipal Corporations Act, 1876."
 - 30 (6.) There may or may not be a sinking fund.
 - (7.) A special rate may be levied under the fiftieth section of the said Act,
without the request of the majority of the ratepayers as therein
provided.

By Authority: GEORGE DIDSBURY, Government Printer, Wellington.—1880.