



ANALYSIS

Title
Preamble

1. Short Title
2. Validation of loans
Schedule

1989, No. 4—*Local*

**An Act to validate certain special loans raised by the
Waiheke County Council** *[13 November 1989]*

WHEREAS the Waiheke County Council has raised the special loans described in the Schedule to this Act: And whereas section 34 (1) of the Local Authorities Loans Act 1956 requires every special loan to be raised pursuant to a special order: And whereas the Council made no special order in respect of any of those loans: And whereas it is desirable that the raising of those loans should be validated and that the Council should be authorised to repay the loans:

BE IT THEREFORE ENACTED by the Parliament of New Zealand as follows:

1. Short Title—This Act may be cited as the Waiheke County Council (Loans) Act 1989.

2. Validation of loans—The actions of the Waiheke County Council in raising the loans described in the Schedule to this Act are hereby deemed to be as valid and effectual as they would have been if the Council had raised them by special order pursuant to section 113 of the Local Government Act 1974; and to that extent—

(a) The agreements pursuant to which they were raised are hereby deemed to have been and to continue to be lawful; and

(b) All payments made by the Council before the commencement of this Act in purported repayment of the loans are hereby deemed to have been lawfully made.

SCHEDULE

Section 2

1. The Roading Improvements Loan 1984 of \$50,000.
 2. The Recreation and Development Loan 1986 (also known as the Reserves Development Loan 1985) of \$50,000.
 3. The Staff Housing and Property Loan 1986 (also known as the Staff Housing Loan 1984) of \$45,000.
 4. The Office Extension Loan 1984 of \$50,000.
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