

*Mr Lake*

## LYTTELTON HARBOUR BOARD LOAN

[LOCAL BILL]

### ANALYSIS

Title

1. Short Title
2. Special Act
3. Authority to borrow

4. Amending section 6 of Lyttelton Harbour Board Empowering Act 1951
5. Amending section 5 of Lyttelton Harbour Board Loan and Empowering Act 1955

### A BILL INTITULED

5 **An Act to authorise the Lyttelton Harbour Board to borrow money for the purpose of purchasing a dredge, and to amend the Lyttelton Harbour Board Empowering Act 1951 and the Lyttelton Harbour Board Loan and Empowering Act 1955**

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

10 **1. Short Title**—This Act may be cited as the Lyttelton Harbour Board Loan Act 1956.

**2. Special Act**—This Act shall be deemed to be a special Act within the meaning of the Harbours Act 1950.

15 **3. Authority to borrow**—It shall be lawful for the Board, from time to time as it may require, to borrow, subject to the provisions of the Harbours Act 1950 and the Local Government Loans Board Act 1926, a sum or sums of money not exceeding in the aggregate the sum of six hundred thousand pounds for the purpose of purchasing a dredge.

No. 16—1

**4. Amending section 6 of Lyttelton Harbour Board Empowering Act 1951**—Subsection two of section six of the Lyttelton Harbour Board Empowering Act 1951 is hereby repealed, and the following subsection substituted:

“(2) Such rate shall be in addition to, and shall not be deemed part of, any harbour improvement rates levied by the Board in pursuance of section one hundred and twenty of the Harbours Act 1950.” 5

**5. Amending section 5 of Lyttelton Harbour Board Loan and Empowering Act 1955**—(1) Subsection one of section five of the Lyttelton Harbour Board Loan and Empowering Act 1955 is hereby amended by adding the following paragraph: 10

“(d) All money received by the Board from any harbour improvement rate levied by the Board after the passing of this Act in pursuance of section one hundred and twenty of the Harbours Act 1950.” 15

(2) Subsection two of section five of the Lyttelton Harbour Board Loan and Empowering Act 1955 is hereby repealed, and the following subsection substituted: 20

“(2) For the purposes of this section the Board may levy, in accordance with section one hundred and twenty of the Harbours Act 1950, a harbour improvement rate not exceeding one shilling and threepence a ton by weight or by measurement upon all or any goods discharged at or shipped from the Port of Lyttelton, and may pledge the rate as further security for the loan authorised by this Act. Such rate shall be in addition to, and shall not be deemed part of, any harbour improvement rates levied by the Board in pursuance of section one hundred and twenty of the Harbours Act 1950.” 25 30