

Mr Johnstone

RAGLAN HARBOUR BOARD EMPOWERING

[LOCAL BILL]

ANALYSIS

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| Title. | 3. Special Act. |
| 1. Short title. | 4. Power to borrow. |
| 2. Interpretation. | Schedule. |
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A BILL INTITULED

AN ACT to authorize the Raglan Harbour Board to raise a loan. Title.

BE IT 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 Raglan Harbour Board Empowering Act 1954. Short Title.
2. In this Act, unless the context otherwise requires, the term "Board" means the Raglan Harbour Board. Interpretation.
3. This Act shall be deemed to be a special Act within the meaning of the Harbours Act 1950. Special Act.
4. The Board may from time to time, subject to the provisions of the Harbours Act 1950 and the Local Government Loans Board Act 1926, borrow any sum or sums of money not exceeding in the whole twenty thousand pounds. The moneys borrowed under the authority of this Act shall be applied and expended in constructing or carrying into effect, subject to the provisions of the Harbours Act 1950, the harbour works specified in the Schedule to this Act: Power to borrow.

No. 70—1

Provided that if on the completion of the whole of the harbour works specified in the said Schedule it is found that any moneys so raised are not required for the completion of such harbour works, such surplus shall be paid into any sinking fund established in connection with the said loan or otherwise applied towards the repayment of the loan, or may be used for any other purposes approved by the Local Government Loans Board pursuant to section forty-eight of the Finance Act 1929.

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Schedule.**SCHEDULE**

EXTENDING the Raglan Wharf to provide extra berthage space	} £20,000
Building shed accommodation adjacent to the new wharf	
Reclaiming an area of Harbour Board foreshore adjoining the new works	