

Westport Harbour Board Loan Act 1896

Local Act 1896 No 4
Date of assent 9 September 1896

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An Act to grant further Borrowing-powers to the Westport Harbour Board.

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

1 Short Title.

The Short Title of this Act is “The Westport Harbour Board Loan Act, 1896.”

2 Further borrowing-powers.

In addition to any moneys authorised to be borrowed under “The Westport Harbour Board Act, 1884,” the Westport Harbour Board shall have power from time to time to borrow on the security of its endowments, subject to the provisions of “The Harbours Act, 1878,” and to the Governor’s previous approval of the works proposed to be constructed, any sum not exceeding fifty thousand pounds for the construction or completion of harbour-works in or towards the

improvement of the harbour of Westport, and for providing rolling-stock and additional railway facilities for the Westport—Mokihinui Railway.

But no money shall be borrowed under the authority of this Act which shall produce to the purchaser a higher rate of interest than five pounds per centum per annum, anything in the last-mentioned Act notwithstanding.

3 Special Act.

This Act shall be deemed to be a special Act within the meaning of “The Harbours Act, 1878.”