

Whangarei Harbour Board Vesting and Empowering Amendment Act 1954

Local Act 1954 No 6
Date of assent 2 September 1954

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An Act to amend the Whangarei Harbour Board Vesting and Empowering Act 1950.

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.

This Act may be cited as the Whangarei Harbour Board Vesting and Empowering Amendment Act 1954, and shall be read together with and deemed part of the Whangarei Harbour Board Vesting and Empowering Act 1950.

2 Authorizing debentures as trustee investment.

It shall be lawful for a trustee, unless expressly forbidden by the instrument (if any) expressly creating the trust, to invest any trust funds in his hands in any debentures or other securities issued or created by the Whangarei Harbour Board if the repayment of the loan to which those debentures or other securities relate, and interest thereon, is secured by a special rate made and levied by the Board for the purposes of the loan.