



# Harbours Transfer Act 1862

## 1862 CHAPTER 69

### *Borrowing Powers of Harbour Authorities*

**20 Power to borrow, whether authorized by Special Act or not.**

The Power given to a Harbour Authority by The Harbours and Passing Tolls, &c. Act, 1861, to borrow from the Public Works Loan Commissioners, shall be deemed to apply whether the Harbour Authority has or has not Power to borrow under a Special Act.

**21 Borrowing Power not restrained by Limitation of Amount in Special Act.**

A Harbour Authority may, subject and according to the Provisions of the last-mentioned Act, borrow Money to any Amount whatever, notwithstanding any Limitation of the Amount to be borrowed by such Harbour Authority contained in any Special Act; but nothing in The Harbours and Passing Tolls, &c. Act, 1861, or in this Act, shall be deemed to give to any Loan made or to be made under The Harbours and Passing Tolls, &c. Act, 1861, Equality, as to Order of Charge or of Payment of Principal or Interest, with any Loan made or to be made under any Special Act, except only as to such Portion (if any) of the Money raised under The Harbours and Passing Tolls, &c. Act, 1861, as might have been raised under the Special Act solely, or to repeal or alter any Provision of any Special Act whereby any Harbour Authority being a Company is restricted from borrowing until a definite Portion of Capital is subscribed for or taken or paid up.

**22 Maximum Limit of Rates mentioned in 24 & 25 Vict. c. 47. s. 3. p. 7. repealed.**

Section Three, Paragraph Seven, of The Harbours and Passing Tolls, &c. Act, 1861, shall be read and construed as if the Words " not exceeding the Rates specified in the Schedule to The " Burgh Harbours (*Scotland*) Act, 1853," were omitted therefrom.