CHAPTER iii.

An Act to confer further powers upon the Aberdeen Harbour Commissioners. A.D. 1899.

[6th June 1899.]

WHEREAS by the Aberdeen Harbour Act 1895 (herein-after called "the Act of 1895") the Acts then in force relating to the harbour of Aberdeen (herein-after called "the former Acts") were repealed amended and consolidated and further powers were conferred on the Aberdeen Harbour Commissioners (herein-after called "the Commissioners"):

And whereas the Commissioners were authorised by the Act of 1895 to borrow for the purposes of their undertaking the sum of fifty thousand and seventy-five pounds which sum together with the sums they had been authorised to borrow by the former Acts increased their total borrowing powers to five hundred and thirty-five thousand pounds:

And whereas the Commissioners in exercise of their borrowing powers have borrowed and there is now owing by them the sum of four hundred and ten thousand three hundred and forty-six pounds or thereabouts including the sum of sixty-three thousand four hundred and fifty-seven pounds or thereabouts owing to the Public Works Loan Commissioners:

And whereas the unexhausted borrowing powers of the Commissioners amount to one hundred and five thousand one hundred and forty pounds or thereabouts:

And whereas a sum of one million one hundred and twenty-nine thousand nine hundred and fifty-three pounds or thereabouts has been expended on capital account on the harbour whereof four hundred and ten thousand three hundred and forty-six pounds or thereabouts have been expended out of moneys borrowed from time to time under the authority of the former Acts and seven hundred and nineteen thousand six hundred and seven pounds or thereabouts have been expended from time to time out of the surplus revenues of the harbour undertaking:

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And whereas the Commissioners were authorised by the Act of 1895 to effect improvements and to execute additional works for the benefit of the trade and shipping at the harbour:

And whereas the Commissioners have constructed and are in course of constructing certain of the works authorised by the Act of 1895 whereby the harbour will be greatly improved and the trade and revenue thereof increased and for the completion of such of those works as are now in course of construction a sum exceeding the unexhausted borrowing powers of the Commissioners will be required:

And whereas the harbour will be further improved and the trade and revenue thereof increased by the execution of other works authorised by the Act of 1895:

And whereas the rates at present levied by the Commissioners under the Act of 1895 do not exceed two-thirds of the rates thereby authorised to be levied:

And whereas the free revenue of the harbour undertaking after providing for interest on borrowed money sinking fund and all other charges shows a large annual surplus from year to year:

And whereas it is expedient to authorise the Commissioners to borrow further moneys for the purpose of completing the before-mentioned works and executing other works authorised by the Act of 1895:

And whereas the purposes of this Act cannot be effected without the authority of Parliament:

May it therefore please Your Majesty that it may be enacted and be it enacted by the Queen's most Excellent Majesty by and with the advice and consent of the Lords Spiritual and Temporal and Commons in this present Parliament assembled and by the authority of the same as follows:—

Short title and citations.

1. This Act may be cited as the Aberdeen Harbour Act 1899 This Act and the Act of 1895 may be cited together as the Aberdeen Harbour Acts 1895 and 1899.

Power to borrow.

2. Subject to the provisions of this Act the Commissioners may borrow at interest on the credit of the rates authorised by the Act of 1895 and the other revenues of the Commissioners any sum or sums not exceeding in the whole two hundred thousand pounds in addition to the sums authorised to be borrowed by the Act of 1895 and the former Acts and section 149 of the Act of 1895 shall be so read and construed as if the sum of seven hundred and thirty-five thousand pounds were mentioned therein instead of the sum of five hundred and thirty-five thousand pounds and all the provisions of the Act of 1895 with regard to borrowing powers debenture stock

and sinking fund shall (so far as consistent with the provisions of this Act) apply to the moneys borrowed under the authority of this Act as if such moneys formed part of the moneys authorised to be borrowed by the Act of 1895.

Application of moneys borrowed.

3. The moneys borrowed by the Commissioners under the authority of this Act shall be applied in and towards the general purposes of the harbour undertaking to which capital is properly applicable and in and towards defraying the cost of the execution of the works herein-after specified authorised by section 59 of the Act of 1895 or some of them (that is to say) :—

(A) The enlargement and reconstruction of the graving dock and the construction of a pontoon dock ;

(B) Deepening and dredging the navigation channel ;

(C) Deepening and dredging Albert Basin the Tidal Harbour the River Dee and the Victoria and Upper Docks ;

(D) Widening and reconstruction of Regent Bridge ;

(E) Embanking and construction of wharves along south bank of the River Dee ;

(F) Extension of Albert Quay ;

(G) Improvement of Pocra Harbour and Point Law ;

(H) Construction of quays and widening reconstruction and strengthening of existing quays ;

(I) Erection enlargement and reconstruction of goods sheds workshops and other buildings ;

(J) Construction of a new sea lock ;

(K) Electric supply ;

and relative works.

Priorities of bonds.

4. All bonds and assignations in security granted by the Commissioners in virtue of the Act of 1895 and the former Acts shall during the subsistence of any debt under such bonds and assignations in security have to the extent of such debt their existing priorities over each other and priority over any bonds and assignations in security to be granted under the powers of this Act and on the expiration of the periods for which the bonds and assignations in security issued under authority of the Act of 1895 and of the former Acts were granted or have been renewed the Commissioners may renew the same with the like priorities for such periods and at such rate of interest as they may think fit or they may pay off the moneys therein and re-borrow them under new bonds and assignations in security but subject to the condition that in the event of such moneys being so re-borrowed the priority of such moneys or any part of the same shall be deemed to have ceased and such new bonds and assignations in security shall

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thereafter rank pari passu with the bonds and assignations to be issued under and in virtue of this Act and with the debenture stock to be issued under and in virtue of the Act of 1895 and of this Act Nothing in this Act shall alter prejudice or affect the priority of the debt owing by the Commissioners to the Public Works Loan Commissioners and the bonds and assignations in security for the same so far as now subsisting.

Expenses of Act.

5. All costs charges and expenses of and incidental to the preparing for obtaining and passing of this Act or otherwise in relation thereto shall be paid by the Commissioners from and out of the moneys raised and received by them under the authority of the Act of 1895 and this Act.

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