



# Harbours Transfer Act 1862

1862 CHAPTER 69 25 and 26 Vict

## *Borrowing Powers of Harbour Authorities*

### **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 <sup>M1</sup>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 <sup>M2</sup>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 monies raised under the <sup>M3</sup>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.

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#### **Marginal Citations**

**M1** 1861 c. 47.

**M2** 1861 c. 47.

**M3** 1861 c. 47.

**Changes to legislation:**

There are currently no known outstanding effects for the Harbours Transfer Act 1862, Section 21.