



ANALYSIS

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1956, No. 7—*Local*

An Act to authorise the Tauranga Harbour Board to construct certain harbour works, to borrow money for the purpose of the construction of such harbour works, and to authorise trustees to invest trust funds in certain securities of the Board [19 October 1956]

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 Tauranga Harbour Board Loan and Empowering Act 1956.

2. Interpretation—In this Act, unless the context otherwise requires, the term “Board” means the Tauranga Harbour Board.

3. Special Act—This Act shall be deemed to be a special Act within the meaning of the Harbours Act 1950.

4. Tauranga Harbour District—The Tauranga Harbour Amendment and Foreshore Vesting Act 1917 is hereby amended by repealing section four, and substituting the following section:

“4. The Tauranga Harbour District shall hereafter consist of the Boroughs of Tauranga, Te Puke, Rotorua, and Mount Maunganui, the Counties of Tauranga and Rotorua, the

Matata Riding of the County of Whakatane, and all that part of the Borough of Kawerau to the west of the left bank of the Tarawera River, according to the respective boundaries as existing at the commencement of this section.”

5. Power to borrow—(1) It shall be lawful for the Board from time to time to borrow, in addition to the sums authorised by any previous Acts, subject to the provisions of the Harbours Act 1950 and of this Act and of the Local Government Loans Board Act 1926, and in accordance with Part I of the Local Bodies' Loans Act 1926, any sum or sums not exceeding in the aggregate the sum of three hundred and fifty thousand pounds, to be applied for the purposes of carrying out, subject to the provisions of the Harbours Act 1950, the works specified in the Schedule to this Act:

Provided that where the amount of money specified in the said Schedule against any particular work is more than sufficient for that particular work and leaves a surplus remaining after the completion of that particular work, the surplus may be applied in the completion of any other of the said works specified in the said Schedule if the amount appropriated to any such work is not sufficient for its completion.

(2) The Board is hereby authorised to borrow any such sums as aforesaid by special order, and, notwithstanding anything in section nine of the Local Bodies' Loans Act 1926, without the prior consent of the ratepayers.

(3) The provisions of the Local Bodies' Loans Act 1926 shall, as far as they are applicable, apply as if the Board were a local authority and the harbour district were a district and the said works were public works within the meaning of that Act.

6. Security for loan—In addition to the charge on the Harbour Fund created by the Harbours Act 1950, the Board may, subject to the provisions of section seven of this Act, make and levy as further security for the money authorised to be borrowed under this Act a special rate not exceeding one-ninth of a penny in the pound on the capital value of all rateable property in the Harbour District.

7. Estimate of revenue and expenditure—(1) The Board shall in each year cause an estimate to be prepared, in such manner and according to such principle and method as the Board approves, of the anticipated revenue of the year

(exclusive of any rate to be levied under this Act) and the anticipated expenditure of the year (including the annual payment or payments to be made, including interest, with respect to the money borrowed under the authority of this Act, but exclusive of capital expenditure on any loan account), and shall upon such estimate determine the deficiency of the revenue to meet the expenditure.

(2) Any credit or debit balance of the Board's General Account at the close of each year shall be carried forward to the account of the next succeeding year for the purpose of the estimate of that succeeding year and the determination of the deficiency of the revenue of that succeeding year to meet the expenditure thereof.

(3) The Board may in each year, in accordance with the Harbours Act 1950, levy or direct the levy of such part of the said special rate as is sufficient to provide for the deficiency:

Provided that if the deficiency exceeds the amount of the annual charges for that year in respect of the money borrowed under this Act, the Board may levy or direct the levy of such part only of the special rate as is sufficient to provide for those annual charges.

(4) The Board may for the purposes of the levy, or of such direction and levy, adopt some convenient fraction of a penny, notwithstanding that the sum produced thereby may exceed the said deficiency.

8. Authority to refund—The Board is hereby authorised to refund to any person from the money borrowed under the authority of this Act the amount of any money expended whether before or after the passing of this Act in the construction of the one hundred and seventy-five feet of berthage specified in the Schedule to this Act, and any amount so refunded shall be deemed to have been applied and expended for that purpose.

Err. 10
No. 4

9. Trustee security—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 Board, if the repayment of the loan to which those debentures or securities relate, and interest thereon, is secured by a special rate made and levied by the Board for the purposes of the loan.

SCHEDULE

HARBOUR WORKS

Construction of 175 ft. of berthage, being an extension of present deep-water wharf	£ 220,000
Providing part of the cost of purchasing tug	50,000
Construction of additional berthage for fishing vessels	6,000
Provision of stevedores' shed, cranes, weighbridge, hoppers, workshop, tools, and working model of harbour	46,000
An extension to the Railway wharf at Tauranga, and contingencies	28,000
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	£350,000
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