

Mrs. Ross

CENTRAL WAIKATO ELECTRIC-POWER BOARD
EMPOWERING

[LOCAL BILL]

ANALYSIS	
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Preamble.	
1. Short Title.	
2. Board may raise special loan by special order unless a poll of ratepayers demanded.	4. Notice of resolution to raise special loan shall contain a statement that a poll will be taken if 5 per cent. of ratepayers so demand.
3. Not less than 5 per cent. of the ratepayers of the district may demand a poll.	5. Notice to Minister of Finance not to be given till after resolution confirmed.

A BILL INTITULED

AN ACT to authorize the Central Waikato Electric-
power Board to raise a Special Loan of such Sum,
not exceeding Thirty-five Thousand Pounds, as may
5 be required by it for the Erection of Buildings for
the Housing and Storage of Plant, Machinery,
Stores, and Equipment by Special Order and
without taking the Steps prescribed by Sections
Nine to Thirteen of the Local Bodies' Loans Act,
10 1926.

WHEREAS the Central Waikato Electric-power Board
(hereinafter called the Board) is empowered by the
Electric-power Boards Act, 1925, and the Local Bodies'

Loans Act, 1926, to raise a special loan for the purpose of erecting buildings for the housing and storage of plant, machinery, stores, and equipment: And whereas, owing to the fact that the Central Waikato Electric-power District includes the whole or parts of the districts of seven local authorities with different voting qualifications, it is difficult and expensive to take a poll of ratepayers on the proposal to raise the said special loan. 5

BE IT THEREFORE ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:— 10

Short Title.

1. This Act may be cited as the Central Waikato Electric-power Board Empowering Act, 1947.

Board may raise special loan by special order unless a poll of ratepayers demanded.

2. Unless a poll of ratepayers is demanded in accordance with the provisions of section *three* hereof, the Board may, by special order and without taking the steps prescribed by sections nine to thirteen of the Local Bodies' Loans Act, 1926, raise a special loan of such sum, not exceeding thirty-five thousand pounds, as may be required by it for the erection of buildings for the housing and storage of plant, machinery, stores, and equipment. 15 20

Not less than 5 per cent. of the ratepayers of the district may demand a poll.

3. At any time before the date fixed for the confirmation of a resolution to raise a special loan by special order under the authority of this section not less than five per centum of the ratepayers whose names are inscribed on the roll of ratepayers may, by writing under their hands delivered or sent by post to the Board, demand that a poll be taken on the proposal to raise such special loan. 25 30

Notice of resolution to raise special loan shall contain a statement that a poll will be taken if 5 per cent. of ratepayers so demand.

4. Every public notice of a resolution to raise any such special loan under the authority of this section shall, in addition to any other particulars required to be given therein, contain a statement to the effect that a poll of the ratepayers is required to be taken if five per centum of the ratepayers of the district so demand by writing under their hands delivered or sent by post to the Board. 35

5. Where the Board proposes to raise a special loan by special order under the provisions of this Act the notice required to be given to the Minister of Finance under section ten of the Local Government Loans Board Act, 1926, shall not be given until after a confirmation of the resolution to raise the said special loan by special order.

Notice to
Minister of
Finance not
to be given
till after
resolution
confirmed.