

Mr. Newman.

FOXTON HARBOUR BOARD LOAN.

[LOCAL BILL]

ANALYSIS.

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A BILL INTITULED

AN ACT to empower the Foxton Harbour Board to Borrow Twenty Thousand Pounds. Title.

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

1. This Act may be cited as the Foxton Harbour Board Loan Act, 1911. Short Title.
2. This Act shall be deemed to be a special Act within the meaning of the Harbours Act, 1908. Special Act.
3. In this Act, if not inconsistent with the context,— Interpretation.

“The Board” means the Foxton Harbour Board constituted by and under the Harbours Act, 1908:

“The district” means the district constituted under section eight hereof.
4. The Board shall have power to borrow and take up at interest any sum or sums of money not exceeding in the whole twenty thousand pounds for the purpose of purchasing the Foxton Wharf and the appurtenances thereof and all revenue, dues, tolls, wharfages, and other income and charges in connection therewith, but no money shall be borrowed under the authority of this Act which shall produce to the lender a higher rate of interest than five pounds per centum per annum. Board may borrow £20,000 at not more than 5 per cent.
5. No moneys raised under this Act shall be applied to any other purpose than the purchase of the Foxton Wharf and its appurtenances and the revenue thereof. Application of loan.

Security for loan.

6. (1.) The security for the loan hereby authorized, or such part thereof as shall be raised from time to time, and the annual charges and sinking fund thereon, shall be all the lands of the Board, including all lands now or hereafter set aside as endowments for the Board, and the rents, issues, and profits of all the said lands, and the dues, tolls, rents, and other income of the Board, upon all of which such loan shall be a first charge; and the said loan and the annual charges and sinking fund thereon shall be further secured by contributions from the several boroughs and counties in the district to be apportioned, made, and levied as hereinafter provided.

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(2.) The debentures to be issued in respect of such loan may be in the form numbered (1) in the Fourth Schedule to the Harbours Act, 1908, or to the effect thereof, but they may contain such further or other matter as may be necessary to cause them to comply with the New Zealand State-guaranteed Advances Act, 1909.

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Board not to levy contribution except when general funds insufficient.

7. The Board shall pay the annual charges of any such loan and the sinking fund thereof out of its ordinary revenue in so far as such revenue will permit, after payment thereof of the ordinary annual expenses of the Board, and the Board shall from year to year levy only so much (if any) of the contributions or apportionments hereinafter mentioned as shall be necessary to pay the balance of such annual charges and sinking fund.

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Harbour district.

8. (1.) There shall be a district, to be called "The Foxton Harbour District," which shall comprise and shall be composed and constituted of the following boroughs and counties according to their respective boundaries for the time being: The Borough of Levin, the Borough of Foxton, the Borough of Palmerston North, the Borough of Feilding, the County of Manawatu, the County of Kairanga, and that part of the County of Horowhenua being the Township of Shannon.

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(2.) The words "county" and "counties" wherever used in this Act shall, if not inconsistent with the context, include the Township of Shannon.

Governor to apportion liability.

9. The Governor shall apportion between the several constituent counties and boroughs in the district the amount required for the time being to be raised to meet the interest and sinking fund on the said loan.

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Method of apportionment.

10. The Board shall before the issuing of any part of the loan authorized by this Act make application to the Governor to apportion between the several constituent boroughs and counties in the district the annual amount required to be raised to meet the interest and sinking fund of the said loan, and thereupon the Governor may, if he thinks fit, direct any person to be a Commissioner to inquire into and report to him on the matter, and such Commissioner shall have all the powers of a Commissioner appointed by the Governor in Council under the Commissions of Inquiry Act, 1908; but it shall not be obligatory upon the Governor to act in accordance with the opinion which may be expressed by such Commissioner, or to give effect to any recommendation that may be contained in his report; and whether or not the Governor shall have appointed such Commissioner, he shall, within two months from the date of the making of such application as aforesaid, by warrant under

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his hand publicly notified and gazetted, declare what proportions of the annual amount so required to be raised, such proportions to be mentioned in such warrant, shall be borne by each constituent borough and county in the district respectively, and shall cause to be delivered to the Board and to the local authority of each constituent borough and county in the district a copy of such warrant.

Board to apply to local authorities for proportions required.

11. Not earlier than one month before nor later than one month after the end of each financial year of the Board from the time of publication in the *Gazette* of the warrant mentioned in the *last preceding* section until the loan authorized by this Act has been fully paid and satisfied, the Board shall estimate the amount required for so much of the annual charges, interest, and sinking fund of the said loan as remains or will probably remain unpaid after all the available funds of the Board, as provided by section *seven* hereof, shall have been applied towards satisfaction of such annual charges, interest, and sinking fund; and shall forthwith apply in writing to the local authority of each constituent county and borough in the district, including the Horowhenua County Council, as representing the Township of Shannon, for payment of the contribution fixed by the warrant mentioned in the *last preceding* section in respect of each such county and borough:

Provided, nevertheless, that if the total amounts of such contribution shall be in excess of the estimated amount required to meet the unpaid portion of the said annual charges, interest, and sinking fund, then the Board shall apply only for the amount so required *pro rata* from the several counties and boroughs in the district in the same proportions as the total amounts mentioned in the said warrant.

12. If the Council of any such county or borough does not, within two months from the date of such application being made, pay to the Board the amount so applied for, the Board may recover the amount, or so much thereof as may be found to be payable, in any Court of competent jurisdiction; and the proportion to be paid as stated in the warrant of the Governor shall be conclusive and binding on such Court, and it shall not be competent for such Court to question the validity of such warrant.

Recovery of contributions from local authorities.

13. Without prejudice to the powers conferred by the Harbours Act, 1908, and in addition to such powers, the Board shall have power from time to time to appoint any joint-stock company or person or persons to be its agent or agents for negotiating and raising the said loan or any part or parts thereof, and may arrange with any bank, corporation, or person for an advance or advances, not exceeding in the whole the amount of the loan authorized by the Act, at a rate of interest not exceeding five pounds per centum per annum.

Board may appoint agent for raising loan.

14. Whereas it is deemed expedient to give to the County of Kairanga representation on the Board, and for the purpose of enabling the County of Kairanga to elect a representative of such county as a member of the Board, the First Schedule to the Harbours Amendment Act, 1910, is hereby amended by omitting in the first column, after the words "Foxton Harbour Board," the words "seven members," and substituting the words "eight members"; and by adding in the third column, after the words "County of Manawatu," the words "one by the electors of the County of Kairanga."

Membership of Board increased.

Election of new member.

15. (1.) The election of a member of the Board by the electors of the County of Kairanga shall take place within one month from the date of this Act, and shall in other respects be held and conducted in the same manner as provided by section six of the Harbours Amendment Act, 1910.

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(2.) The member so elected shall hold office only for the unexpired portion of the term of office of the other elective members of the Board, but shall on the expiration of such term be eligible for re-election if not otherwise unqualified.

Saving of acts and things previously done.

16. The provisions of the *last two* preceding sections hereof shall not invalidate or in any way affect any resolution, act, matter, or thing passed, done, or made prior to the appointment of such new member.

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Representation of Shannon on Board.

17. The First Schedule of the Harbours Amendment Act, 1910, is hereby further amended by adding after the word "Levin," in the third column of the said Schedule, the words "and that part of the County of Horowhenua being the Township of Shannon"; provided that this amendment shall not take effect until the date of the next election of members of the Board.

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