

Mr. MacDonald.

GISBORNE HARBOUR BOARD ENABLING.

[LOCAL BILL.]

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A BILL INTITULED

AN ACT to enable the Gisborne Harbour Board to borrow Two Hundred Thousand Pounds. Title.

WHEREAS the Gisborne Harbour Board is desirous of constructing Preamble.
 5 further harbour-works by the extension of the present breakwater, and of generally deepening and widening the present harbour, and of all necessary work incident thereto: And whereas the estimated cost of such works is one hundred and twenty-five thousand pounds, made up as follows—namely, seventeen thousand pounds for the present
 10 breakwater-extension contract, eighteen thousand pounds for bank overdraft, and ninety thousand pounds for new works proposed by the Board's engineer: And whereas the said Board in the year eighteen hundred and eighty-five, under the provisions of the Gisborne Harbour Board Act, 1884, borrowed a sum of two hundred
 15 thousand pounds, and it is estimated that when the time for repayment of such loan arrives—namely, the year nineteen hundred and fifteen—the sum of seventy-five thousand pounds (with the accumulated sinking-fund and other moneys) will be required to pay the same off: And whereas the said Board is desirous of borrowing
 20 sufficient money to construct the said harbour-works and provide for the balance of the said former loan—namely, a total sum of two hundred thousand pounds:

No. 14—1.

	BE IT THEREFORE ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows.—	
Short Title.	1. This Act may be cited as the Gisborne Harbour Board Enabling Act, 1913.	5
Act to be a special Act.	2. This Act shall be deemed to be a special Act within the meaning of the Harbours Act, 1908, which Act is hereby incorporated with this Act.	
Interpretation.	3. In this Act, if not inconsistent with the context,— “Board” means the Gisborne Harbour Board as constituted under the Gisborne Harbour Act, 1905 : “Chairman” means the Chairman of the Board : “Harbour district” or “district” means and includes the district comprised in the area within the boundaries of the Borough of Gisborne and the Counties of Cook and Waikohu : “Returning Officer” means the officer appointed by the Board to conduct elections and polls within the harbour district.	10 15 15
Local Elections Act applied.	4. The Local Elections Act, 1908, shall apply to every poll taken under this Act, and the Board shall appoint some person to be Returning Officer for the conduct of the poll hereafter authorized to be taken throughout the harbour district.	20
Power to borrow.	5. (1.) It shall be lawful for the Board to borrow from time to time such sum or sums of money as the Board shall deem fit, but so that the total of the amounts so borrowed does not exceed in the aggregate two hundred thousand pounds; and the Board may borrow such sum or sums of money as aforesaid for such period or periods as it may think fit, and may renew or again borrow any or all of such sum or sums of money as they fall due for such further or other period or periods as the Board may think fit.	25 30
Sinking fund, &c.	(2.) For the purpose of providing a sinking fund for the liquidation of the loan authorized by this Act, there shall, on the first day of January in each year after the issue of any debentures, be set apart by the Board out of the rates and other moneys hereinafter mentioned, upon which the principal and interest of such debentures are to be charged, a sum of ten shillings per centum per annum on the aggregate amount for which debentures shall at that time be issued; and 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, anything in any other Act notwithstanding.	35 40
How money borrowed to be expended.	6. (1.) The moneys so borrowed shall be applied by the Board, as to part thereof, in provision of such capital sum as shall be required, in addition to the unexpended balance and accumulating sinking fund of the said loan of two hundred thousand pounds borrowed in the year eighteen hundred and eighty-five, to discharge and pay off the debentures of the said loan when the same mature; and as to the remaining part thereof, in payment of bank overdraft and in improvements to the present harbour, including the extension of the breakwater and the cost and maintenance of dredge, plant, and machinery which the Board may require for that purpose, and any other work which the Board may think fit and expedient to make.	45 50

(2.) The Board may, out of any loan-moneys, pay the preliminary expenses incurred in connection with the scheme for which the loan-money was raised, and the first year's interest of the loan during the construction of any works for which the loan is raised :

5 Provided that the intention to pay such expenses and interest shall be stated to the ratepayers in the notice referred to in clause ten hereof.

7. The debentures for all moneys so borrowed, together with interest, shall be secured upon the rents, profits, and dues chargeable
10 and receivable by the said Board as harbour or other dues, or in respect of the harbour-works of the port of Poverty Bay, and upon the rate hereinafter mentioned to be made and levied under the authority of this Act and the Gisborne Harbour Act, 1905.

Security for loan.

8. Nothing herein contained shall prejudice or affect the right
15 of the Board to continue to make, levy, and recover rates over the area comprised in the harbour district as constituted by the Gisborne Harbour Act, 1905, and in the proportion as defined by that Act for the purpose of providing for payment of interest and sinking fund on the existing loan of two hundred thousand pounds borrowed by the
20 Board under the provisions of the Gisborne Harbour Act, 1884, or on so much of any future loan or loans as the Board may hereafter raise for the purpose of paying off the balance of the existing loan of two hundred thousand pounds, but no other purpose whatsoever.

Right of Board to levy rates not affected.

9. Before the Board proceeds to borrow moneys under the
25 authority of this Act it shall cause meetings of the ratepayers to be held and a poll to be taken as by this Act is provided.

Consent of ratepayers required before any loan raised.

10. The Board shall cause a notice to be published in some newspaper circulating in the district specifying a time and place for
30 the Borough of Gisborne and a time and place for each riding of the Counties of Cook and Waikohu, at which meetings of ratepayers are to be held to consider a proposal to raise such special loan. The time appointed shall not be less than fourteen days after the first publication of such notice.

Notices of poll.

11. Every such meeting shall be presided over by some person
35 appointed by the Chairman of the Board for such meeting. If the person so appointed shall be absent or shall refuse to preside, then the meeting shall elect some person present to preside. At every such meeting, after due consideration and discussion of the proposal,
40 the person presiding shall notify that a poll in accordance with the provisions of the Act will be taken. If at the place and within one hour after the time appointed for any such meeting not more than two ratepayers are present, such meeting shall for the purposes of
45 this Act be deemed to have been duly held, and the proposal to have been duly discussed and considered, and the notification of a poll to have been duly made.

Meeting of ratepayers to consider loan proposals.

12. It shall be the duty of the Town Clerk and the Secretaries
of the Cook and Waikohu County Councils, at the request of the Chairman, to prepare a roll for the harbour district setting forth the names of all ratepayers within such district; and every such
50 ratepayer shall be entitled to exercise one vote and no more.

Roll of ratepayers.

13. Such roll shall be signed by the Mayor and Town Clerk
of the Borough of Gisborne and the Chairmen of the Cook and

Roll to be signed and handed to Returning Officer.

Waikohu County Councils, and when so signed shall be delivered to the Returning Officer, and shall be the roll upon which the poll shall be taken.

Poll to be taken.

14. The poll shall be taken as follows:—

- (a.) At the written request of the Chairman, authorized by ordinary resolution of the Board, the Returning Officer shall publish a notice setting forth the day (not less than one week nor more than four weeks from the latest date appointed for any of the aforesaid meetings) on which the poll will be taken. 5
- (b.) The Returning Officer shall provide such polling-places within the harbour district as he shall think fit and necessary for the due taking of such poll. 10
- (c.) All the provisions of the Local Elections Act, 1908, as regards taking a poll on a proposal shall, so far as they are applicable and except as in this Act is otherwise provided, apply to the taking of the poll. 15
- (d.) The statement of the proposal in the voting-paper shall be as follows: "Proposal to borrow moneys not exceeding in the aggregate two hundred thousand pounds for the purposes defined in the Gisborne Harbour Board Enabling Act, 1913." 20

Result of poll.

15. If the total number of votes recorded for the proposal represent a majority of the votes recorded within the whole harbour district, the resolution shall be deemed to be carried, and the Board shall be fully empowered to exercise the powers of borrowing and all other powers conferred by this Act; but if there is not such a majority in favour of the proposal, the resolution shall be deemed to be rejected, and the Board shall not be so empowered. 25

Result of poll to be advertised.

16. As soon as conveniently may be after the result of the poll has been ascertained, the Returning Officer shall give public notice of the number of votes recorded for and against the proposal as above provided, and shall declare the proposal to be carried or rejected, as the case may be. 30

Resolution to be gazetted.

17. (1.) As soon as conveniently may be after the poll the Chairman shall send to the Minister of Internal Affairs, for publication in the *Gazette*, a notice of the number of votes recorded for or against the proposal, and in such notice shall declare the proposal to be carried or rejected, as the case may be. 35

(2.) If in the notice so published in the *Gazette* it is declared that the proposal was carried, such notice so published shall be conclusive evidence that the raising of the loan has been duly authorized, and that all proceedings and things required by this Act as conditions precedent to the exercise by the Board of the borrowing-powers hereby conferred have been duly and lawfully taken and done, and that the Board is fully empowered and authorized to borrow any sum or sums of money not exceeding in the aggregate the sum of two hundred thousand pounds. 40 45

(3.) If in the said notice it is declared that the proposal was rejected, it shall be lawful for the Board, at any time after the expiration of twelve calendar months from the date of the publication in the *Gazette* of such notice, to direct that another poll be held, in the same manner and subject to the same conditions, upon the same proposal. 50

18. If the proposal be declared to be carried, a special rate upon all rateable property in the harbour district, for the purpose of providing interest and sinking fund upon moneys to be borrowed under the authority of this Act, shall be deemed to have been duly made and struck by the Board in manner provided by law and in accordance with the provisions of the Rating Act, 1908, and to have been duly appropriated and pledged by the Board as a security for all moneys to be borrowed under the authority of this Act, and shall be a continuing annually recurring rate without further proceedings by the Board until repayment in full of all moneys so borrowed. Such special rate shall not exceed one farthing in the pound upon the capital value of all rateable property in the harbour district.

Special rate.

19. (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 of the anticipated expenditure of the year (including interest and sinking fund upon the moneys borrowed under the authority of this Act, but exclusive of capital expenditure on loan account); and shall upon such estimate determine the deficiency of such revenue to meet such expenditure.

Estimates of revenue and 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 succeeding year for the purpose of the estimate of such succeeding year and the determination of the deficiency of the revenue of such succeeding year to meet the expenditure thereof.

(3.) The Board shall direct the levy in each year of such part of the said special rate as shall be sufficient to provide such deficiency.

Levy of special rate.

(4.) The Board may for the purposes of such direction and levy adopt some convenient fraction of a penny not to exceed one farthing in the pound upon the capital value aforesaid, notwithstanding that the sum thereby produced may exceed such deficiency.

(5.) The direction for every such levy shall be by resolution of the Board, and shall appoint a date or dates for payment thereof, and every such direction shall have the force and effect according to its tenor of a rate duly made and struck on all rateable property in accordance with the provisions of the Rating Act, 1908.

(6.) Nothing in this section or in this Act shall be construed as in any manner limiting or affecting the rights of the holders of debentures to be issued by the Board to require the levy of the whole of the rate as defined by section nineteen hereof, if any default be made by the Board in payment of any interest or capital-moneys secured by such debentures.

20. For the purpose of making, levying, and recovering the said rates, the Board shall have and may exercise all the powers of making, levying, or recovering rates in the said borough and counties comprising the harbour district which any local body having rating-powers within such borough or counties has or may have under the law for the time being in force regulating the making and recovery of rates therein respectively.

Powers of Board.

21. Native lands within the harbour district shall be deemed to be rateable property for all the purposes of this Act if and so long as the same are occupied or used and profit is derived therefrom by the

Native lands profitably used chargeable with rates.

Native owners, whether from farming operations or from rent or royalties. The Valuer-General shall cause to be prepared, and shall furnish to the Board in each year, a list of all Native lands within the harbour district which are so occupied or used, and shall in such list set forth the rateable values of all such lands. 5

Rate levied not to be invalidated.

22. No rate or levy made under this Act shall be set aside or quashed by any proceeding in any Court or otherwise, and no defect in the same or the making thereof, or in any direction for levy, shall be set up as a defence to any action which may be brought to recover the same. 10

Board may borrow pending raising of loan.

23. Pending the raising of the said loan of two hundred thousand pounds, the Board may borrow from its bankers or any other source any sum or sums of money not exceeding the whole amount authorized to be borrowed by the hypothecation or mortgage of any debenture authorized to be issued; but all moneys so borrowed shall be a first charge upon and shall be repaid out of the loan when raised, and the yearly rate of interest on moneys so borrowed shall in no case exceed six per centum. 15

Repeal.

24. The Gisborne Harbour Board Enabling Act, 1907, is hereby repealed. 20