

Mrs Tombleson

GISBORNE HARBOUR BOARD EMPOWERING

[LOCAL]

ANALYSIS

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A BILL INTITULED

An Act to authorise the Gisborne Harbour Board to borrow the sum of eighty thousand pounds for harbour works and other purposes

- 5 WHEREAS the buildings owned and used by the Gisborne Harbour Board for the administration purposes of the Board were so extensively damaged by the earthquake which happened at Gisborne on the fifth day of March, nineteen hundred and sixty-six to the extent that such buildings are dangerous or are not capable of use any longer so that the Board in order to carry out its duties is compelled to build and furnish other premises: And whereas it is required that the Board be empowered to borrow sufficient money estimated as aforesaid to carry out such proposal:

BE IT THEREFORE 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 Gisborne Harbour Board Empowering Act 1966. 5

2. Special Act—This Act is a special Act within the meaning of the Harbours Act 1950.

3. Interpretation—In this Act, unless the context otherwise requires,—

“Board” means the Gisborne Harbour Board: 10

“Harbour district” means the Gisborne Harbour District as defined by the Gisborne Harbour Board Empowering Act 1952.

4. Authority to carry out harbour works—(1) The works and matters specified in the Schedule to this Act, shall for the purposes of the Harbours Act 1950 or any other Act, be deemed to be harbour works. 15

(2) The Board is hereby authorised, subject to the provisions of the Harbours Act 1950 and this Act and in addition to the powers contained in the Public Works Act 1928 to carry out such harbour works. 20

5. Authority to borrow—It shall be lawful for the Board from time to time to borrow, in addition to the sums authorised by any previous Acts, and subject to the provisions of the Harbours Act 1950 and of this Act and of the Local Authorities Loans Act 1956, any sum or sums not exceeding in the aggregate the sum of eighty thousand pounds to be applied and expended in the construction of the harbour works and for the other purposes specified in the Schedule to this Act. 25

6. Security for loan—The Board shall make and levy for securing repayment of the money to be borrowed and interest thereon under the authority of this Act a special rate not exceeding $\cdot 0288$ of a penny in the pound on the capital value of all rateable property in the harbour district. 30

7. Returning officer—The Board shall appoint some person to be a Returning Officer for the conduct of any poll required to be taken under the Local Authorities Loans Act 1956. 35

8. Ratepayers roll—The roll of ratepayers of the harbour district shall be the roll for the purposes of any such poll as aforesaid.

9. 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 or any previous 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 by the Board under the authority of this Act or any previous 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 the succeeding year and the determination of the deficiency of the revenue of that succeeding year to meet the expenditure thereof.

(3) The Board may levy or direct the levy, in accordance with the Harbours Act 1950, in each year 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 said 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 the penny, notwithstanding that the sum produced thereby may exceed the said deficiency.

10. Prior securities not affected—Nothing in this Act or in any debentures or stock issued in pursuance thereof shall affect or prejudice the rights of the holders of any debentures or stock heretofore executed or issued by the Board pursuant to the provisions of any other Act.

SCHEDULE**HARBOUR WORKS**

To acquire by taking, purchase, exchange or otherwise land for the purpose of erecting office buildings for the administration duties of the Board.

To erect office buildings and accessories thereto.

To purchase furniture and furnishings and miscellaneous works incidental thereto.

To pay loan and preliminary expenses and contingencies.