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Hon. Mr. Downie Stewart.

LOCAL BODIES' LOANS AMENDMENT.

ANALYSIS.

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| Title. | |
| 1. Short Title. | 4. Procedure in regard to loans for public works for part of a district only. |
| 2. Local authority may raise loan for benefit of defined part of district, whether proposed work within that defined part or not. | 5. For purposes of Local Bodies' Finance Act, 1921-22, County Council may raise loan charged on defined area. |
| 3. Amendment of provisions as to disputed polls. | |

A BILL INTITULED

AN ACT to amend the Local Bodies' Loans Act, 1913.

Title.

BE IT 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 Local Bodies' Loans Amendment Act, 1922, and shall be read together with and deemed part of the Local Bodies' Loans Act, 1913 (hereinafter referred to as the principal Act).

2. Section three of the principal Act is hereby amended by omitting from subsection three the words "in and" before the words "for the benefit of."

Local authority may raise loan for benefit of defined part of district, whether proposed work within that defined part or not. Amendment of provisions as to disputed polls.

3. (1.) Section twelve of the principal Act is hereby amended by inserting, after the words "the notice thereof so published in the *Gazette* shall," in subsection three, the words "subject to the provisions of the next succeeding section as to disputed polls."

(2.) Section thirteen of the principal Act is hereby amended by inserting, after the words "in the manner," where those words first occur, the words "and within the time."

(3.) For the purposes of section thirteen of the principal Act as amended by this section the period of fourteen days after the declaration of the result of a poll shall be deemed to be the period of fourteen days after the date of the *Gazette* in which is published the notice of the result of the poll.

4. Section seventeen of the principal Act is hereby amended by inserting, after the words "under the authority of," the words "paragraph (d) or"; and by omitting the words "under the said paragraph (e) of section sixteen," and substituting therefor the words "under the said paragraphs."

Procedure in regard to loans for public works for part of a district only.

For purposes of
Local Bodies'
Finance Act,
1921-22, County
Council may raise
loan charged on
defined area.

5. (1.) The power to borrow money for the extinction in whole or in part of any antecedent liability, conferred on local authorities by subsection one of section six of the Local Bodies' Finance Act, 1921-22, shall, in the case of County Councils, but of no other class of local authority, include, and be deemed at all times to have included, subject to the provisions of this section, the power to constitute a defined part of its district (herein referred to as a special district) as the special-rating area over which shall be made the special rate to secure the repayment of the loan and of the interest thereon. 5 10

(2.) The power conferred by section six aforesaid of the Local Bodies' Finance Act, 1921-1922, and by this section to borrow money and to constitute a special district may be exercised to borrow portions of the antecedent liability separately, and to constitute separate special districts in respect of the several loans, or any loan raised by a County Council for the purposes of section six aforesaid may be apportioned among several special districts. 15

(3.) The power to constitute a special district shall be exercised only if the antecedent liability, or portion thereof, as the case may be, is in respect of expenditure incurred for the special benefit of the special district. If any dispute arises as to whether any expenditure has been so incurred, it shall be submitted to the Audit Office, and the decision of the Audit Office shall be final and conclusive. 20