

565

Mr. Duncan.

OAMARU HARBOUR BOARD LOAN.

ANALYSIS.

<p>Title.</p> <p>1. Short Title.</p> <p>2. Interpretation.</p> <p>3. Borrowing powers.</p> <p>4. Governor may constitute harbour district.</p> <p>5. Loans. Chairman to call meeting of ratepayers to consider proposal to borrow.</p> <p>6. Chairman to appoint presiding officer.</p> <p>7. How poll to be taken. Schedule.</p> <p>8. When resolution to be deemed to be carried.</p>	<p>9. Chairman to declare numbers polled.</p> <p>10. And send result of polling to Colonial Secretary. <i>Gazette</i> notice final.</p> <p>11. Board may rate district for interest on loan.</p> <p>12. No rate to be quashed.</p> <p>13. Receiver to have same powers.</p> <p>14. Representation of new districts.</p> <p>15. Money may be invested temporarily.</p> <p>16. Priority of debentures and mortgages. Schedule.</p>
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A BILL INTITULED

AN ACT to grant Borrowing Powers to the Oamaru Harbour Board. Title.

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

- 5 **1.** The Short Title of this Act is "The Oamaru Harbour Board Loan Act, 1882." Short Title.
- 2.** In this Act the expression "the Board" means the Oamaru Harbour Board, and the expression "the Chairman" means the Chairman of the Board. Interpretation.
- 10 **3.** The Board shall have power to borrow, in addition to the sums authorized by previous Acts or Ordinances to be borrowed, subject to the provisions of "The Harbours Act, 1878," and to the provisions of this Act, any sum not exceeding fifty thousand pounds, to be applied in and about the construction and carrying out of works for the improvement of the said Port of Oamaru. Borrowing powers.
- 15 **4.** It shall be lawful for the Governor to constitute, by Proclamation, a district, to be called the "Oamaru Harbour District," and to define the boundaries. Governor may constitute harbour district.
- 20 **5.** Before the said loan is raised, the consent of the ratepayers in the said harbour district shall first be obtained, in the mode herein-after prescribed :— Loans:
- The Chairman shall call a meeting of the ratepayers, to be held within each borough or riding of a county upon a day not more than ten days after the last publication of such notice, to consider the said proposal; and every such notice shall be published in a newspaper circulating in the district, and shall specify the time and place in each borough and riding at which meetings are to be held, and the following particulars, namely :— Chairman to call meeting of ratepayers to consider proposal to borrow.
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- (1.) The particular work proposed to be undertaken :
- (2.) The sum proposed to be borrowed for such purpose :
- (3.) Any special rate or tolls or the rents and profits of any property which it is proposed to pledge as security for such loan, not being moneys received by way of grant from the General Government or moneys theretofore pledged as security for any loan or appropriated to any special purpose. 5
- Chairman to appoint presiding officer.** 6. The Chairman shall appoint one of the members of the Municipal Corporation or County Council elected for the riding to preside at each meeting, if such member shall be willing to act; and if no such member is willing to act, or becomes incapacitated from acting from any cause, then such person as the Chairman thinks fit. 10
- The member or person so appointed shall be called the "Presiding Officer," and he shall preside at the meeting to be held in the borough or riding for which he has been appointed, and shall also preside at the taking of any poll as hereinafter provided. 15
- How poll to be taken.** After due consideration and discussion of the proposal, the Presiding Officer shall give notice that a poll will be taken.
7. The poll shall be taken as follows:— 20
- (1.) The Chairman shall publish a notice setting forth the day, not less than one nor more than three weeks from the day of the said meeting, on which the poll will be taken :
- (2.) The Chairman shall give notice in writing to the Presiding Officer, requiring him to take the poll upon the day appointed : 25
- (3.) The Presiding Officer shall, upon the day so appointed, proceed to take the poll in the manner provided by "The Regulation of Local Elections Act, 1876," for taking a poll at any election, and shall provide voting papers and all things necessary for taking the poll : 30
- Schedule.** (4.) The voting papers shall be printed in the form in the Schedule hereto attached, with the words, "I vote for the above proposal," and "I vote against the above proposal," legibly printed at the foot of each voting paper : 35
- (5.) The voter shall erase one or other of the said lines, and his vote shall be deemed to be given according to the one of the said lines which he leaves unerased :
- (6.) All the provisions of "The Regulation of Local Elections Act, 1876," as regards taking a poll, shall, so far as they are applicable, and except as by this section otherwise provided, apply to the taking a poll on the proposal to raise a special loan. 40
- When resolution to be deemed to be carried.** 8. If the number of votes given for the proposal within the Oamaru Harbour district exceeds the number given against it by one-fourth or more than one-fourth of the latter, the resolution in favour of the proposal shall be deemed to be carried, and the Board may proceed with the proposal accordingly; 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 so proceed. 45
- Chairman to declare numbers polled.** 9. As soon as conveniently may be after the result of the poll has been ascertained the Chairman shall give public notice of the number of votes recorded for and against the proposal as above pro- 50

566

vided, and shall declare the resolution to be carried or rejected as the case may be.

10. When any such resolution is carried the Chairman shall send a notice thereof to the Colonial Secretary, who shall publish the same in the *Gazette*; and such notice so gazetted shall be final that the raising of the loan to which it refers has been duly authorized under the provisions of this Act, notwithstanding any omission or irregularity in any provision, matter, or thing required to be done hereunder or under "The Regulation of Local Elections Act, 1876."

And send result of polling to Colonial Secretary. *Gazette* notice final.

11. The Board, after the passing of this Act, may, and if the Harbour Board Fund which has been raised in any year shall have been insufficient to pay the annual charges thereon the Board shall, so long as the annual revenue shall be insufficient to meet the annual expenditure, continue to make and levy a rate upon all rateable property in the Oamaru Harbour District, not exceeding three-eighths of a penny in the pound of the rateable value of all such property which may be within such portion of the said district as may be subject to the provisions of "The Rating Act, 1882," and not exceeding sixpence in the pound of the rateable value of all real property within the other portions of the said district; and the proceeds of such rate shall be applied towards payment of the annual charges to accrue in respect of any loans to be raised under this Act, and the balance (if any) shall be paid into the Harbour Fund.

Board may rate district for interest on loan.

12. No rate made under this Act shall be capable of being set aside or of being quashed by any proceeding of any Court or otherwise, and no defect in the same shall be set up as a defence to any action which may be brought to recover the same.

No rate to be quashed.

13. In the event of a Receiver of the funds of the Board being appointed he shall, in the event of there being a deficiency as mentioned in section *eleven*, proceed to make, and shall so long as such deficiency continues continue to make, the rate mentioned in the said section; and he shall in such event have all the powers conferred in this respect upon the Board or the Chairman.

Receiver to have same powers.

14. Should there be included in the said harbour district any road district, borough, or part or parts of a county not at present represented in the Oamaru Harbour Board, the Governor may, by Proclamation, increase the number of members of the Board, and may assign to such road district, borough, or part or parts collectively or separately, a member or members, and by such or any subsequent Proclamation declare in what manner such member or members shall be elected.

Representation of new districts.

15. In order to temporarily provide funds for the prosecution of the harbour works, the Colonial Treasurer may advance upon security of the rate to be levied hereunder, and upon security of the Board's plant or surplus revenue, by way of loan to the Board, upon such terms as may be agreed upon between them, any sum or sums of money not exceeding *thirty thousand* pounds.

Money may be invested temporarily.

16. Mortgages and debentures heretofore given shall, as to the securities thereby pledged, have priority over debentures to be given under this Act, but, subject as aforesaid, and to the provisions of this Act, all debenture-holders and mortgagees shall rank alike and be entitled to equal privileges.

Priority of debentures and mortgages.

Schedules.

SCHEDULE.

FORM OF VOTING PAPER FOR SPECIAL LOANS.

PROPOSAL to raise a special loan, upon which a poll will be taken on the _____ day
of _____, 18 _____.

[Insert notice required by section 12.]

1. I vote *for* the above proposal.
2. I vote *against* the above proposal.

By Authority: GEORGE DIDSBUZY, Government Printer, Wellington.—1882.