

[AS REPORTED FROM THE LOCAL BILLS COMMITTEE]

House of Representatives, 21 August 1962

Words struck out by the Local Bills Committee are shown in italics within bold round brackets, or with black rule at beginning and after last line of struck out matter; words inserted are shown in roman underlined with a double rule, or with double rule before first line and after last line of new matter.

[AS REPORTED FROM THE LOCAL BILLS COMMITTEE THE SECOND TIME]

House of Representatives, 31 October 1962

Words struck out by the Local Bills Committee are shown in italics within bold square brackets, or with black rule at beginning and after last line of struck out matter and with rule down side; words inserted are shown in roman underlined with a triple rule, or with triple rule before first line and after last line of new matter.

Mr Aderman

TARANAKI HARBOUR BOARD EMPOWERING

[LOCAL]

ANALYSIS

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A BILL INTITULED

An Act to authorise the Taranaki Harbour Board to raise a loan

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

1. **Short Title**—This Act may be cited as the Taranaki Harbour Board Empowering Act 1962.

No. 4—3

2. Special Act—This Act shall for all purposes be deemed to be a special Act within the meaning of the Harbours Act 1950.

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

“Board” means the Taranaki Harbour Board:

Struck Out

“Harbour district” means the area described in the Fourth Schedule to the Taranaki Harbour Board Act 1954:

“Rating Area No. 1” means the area described in the First Schedule to the Taranaki Harbour Board Empowering Act 1955:

“Rating Area No. 2” means the area described in the Second Schedule to the Taranaki Harbour Board Empowering Act 1955:

“Rating Area No. 3” means the area described in the Third Schedule to the Taranaki Harbour Board Empowering Act 1955.

4. Power to borrow—(1) It shall be lawful for the Board from time to time as it may require to borrow, in addition to the sums authorised by any previous Acts, but subject to the provisions of the Harbours Act 1950 and the Local Authorities Loans Act 1956, such sum or sums not exceeding in the whole the sum of four million three hundred and seventy thousand two hundred and fifty thousand pounds.

(2) The money so borrowed shall be applied by the Board in carrying out, subject to the Harbours Act 1950, the works specified in the Schedule to this Act

New

subject to the provisions of the Harbours Act 1950 in the construction and carrying out of the harbour works and for the other purpose specified in the Schedule to this Act.

Struck Out

5. Security for loan—(1) Subject to the provisions of this section, in *(In)* addition to the charge on the Harbour Fund created by the Harbours Act 1950, the Board may make and levy, as further security for the money authorised to be borrowed under this Act, a special rate on all rateable property in the harbour district.

Struck Out

(2) Such special rate shall not exceed one penny in the pound on the capital value of all rateable property in Rating Area No. 1, and shall not exceed two-thirds of a penny in the pound on the capital value of all rateable property in Rating Area No. 2, and shall not exceed one-third of a penny in the pound on the capital value of all rateable property in Rating Area No. 3; and all rates levied by the Board hereunder shall be levied in the like proportions.

New

(3) Before making any special rate as aforesaid the Board shall take a poll of the ratepayers of the harbour district under the provisions of the Local Elections and Polls Act 1953 on the proposal to make that rate, and that rate shall not be made unless a majority of the valid votes recorded at the poll is in favour of the proposal.

(4) As soon as conveniently may be after the poll the Board shall cause to be published in the *Gazette* a notice signed by the Chairman stating the number of votes recorded for and against the proposal, and declaring the proposal to be carried or rejected, as the case may be.

(5) A similar notice shall also be published in some newspaper circulating in the harbour district.

5A. Refund of money expended—The Board is hereby authorised to refund to its Harbour Fund Account from money borrowed under the authority of this Act the amount of any money expended, whether before the passing of this Act or within nine months thereafter, in the construction and carrying out of the harbour works set out in the Schedule to this Act, and any amount so refunded shall be deemed to have been applied or expended for that purpose.

Struck Out

6. Ratepayers' roll—(1) For the purposes of any poll to be taken under the Local Elections and Polls Act 1953 or the Local Authorities Loans Act 1956, the rolls of ratepayers of the boroughs, town districts (not being parts of any county), counties, and any part of a county comprised in the harbour district shall be deemed to be the roll of ratepayers of the harbour district.

Struck Out

(2) It shall be the duty of the clerk of the local authority of each such district comprised wholly or in part within the harbour district, whenever requested so to do by the Board, to supply to the Board a certified roll of the ratepayers of such district or of the part thereof within the harbour district, together with as many copies as the Board may require. 5

(3) The cost of preparing any roll of ratepayers for the purpose of this section and of supplying copies thereof shall be paid by the Board. 10

7. Estimate of revenue and expenditure—(1) The Board shall in each year after the loan is raised until it is repaid 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 the anticipated expenditure of the year (including the annual payment or payments to be made, including interest, with respect to the money borrowed under the authority of his 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. 15 20

(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 that succeeding year and the determination of the deficiency of the revenue of that succeeding year to meet the expenditure thereof. 25

(3) The Board may in each year, in accordance with the Harbours Act 1950, levy or direct the levy of such part of *(the said special rate)* any special rate made under the foregoing provisions of this Act as is sufficient to provide for the deficiency: 30

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 special rate as is sufficient to provide for those annual charges. 35

(4) The Board may, for the purposes of the levy or of such direction and levy, adopt some convenient fraction of a penny, notwithstanding that the sum produced thereby may exceed the said deficiency. 40

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

New

9. **Investment by trustees**—It shall be lawful for a trustee unless expressly forbidden by the instrument (if any) expressly creating the trust, to invest any trust funds in his hands in any debentures or other securities that may be issued or created by the Board in respect of the borrowing by the Board of any of the money authorised by this Act to be borrowed.

SCHEDULE

WORKS FOR WHICH MONEY MAY BE BORROWED

Struck Out

Extension of the breakwater not exceeding 1,200 ft to provide shelter for the construction of a new wharf, and also shelter for dredging, including the provision of a breakwater construction crane, block yard, and other plant, and the improvement and reinforcement of the existing breakwater	£ 1,200,000
Dredging for a new wharf and berths, basins, and fairways in connection therewith	1,990,000
Construction of wharf and approaches thereto, reclamation of land, and provision of sewerage, water, power, and other services and facilities, planning and preliminary cost of raising loan	1,129,250
Contingency sum	50,750
	£4,370,000

New

Provision of a breakwater crane, block yard and other plant, and improvement and reinforcement of existing breakwater	£ 145,000
Carrying out with the Board's own dredging plant of work of a capital nature, and alteration of an existing berth to accommodate additional dredging plant	63,000
Hydraulic model studies, design and site investigations, and cost of raising loan	42,000
	£250,000