

Mr. T. W. Rhodes.

THAMES HARBOUR BOARD LOAN AND EMPOWERING
AMENDMENT.

[LOCAL BILL.]

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A BILL INTITULED

AN ACT to enable the Thames Harbour Board to borrow Sixty thousand Pounds within that Portion of the Thames Harbour District known as the Borough of Thames. Title.

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

1. This Act may be cited as the Thames Harbour Board Loan and Empowering Amendment Act, 1923. Short Title.

10 2. The Thames Harbour Board Loan and Empowering Act, 1920, is hereinafter referred to as the principal Act. Principal Act.

3. This Act shall form part of and be read together with the principal Act and the Thames Harbour Act, 1922, and all the provisions of such Acts shall, unless negatived, modified, or altered herein, Incorporation of
other Acts.

15 or inconsistent herewith, apply to this Act.

4. The terms "Chairman" and "Board" used herein shall respectively have the meanings assigned to them by the principal Act. "Borough of Thames" means all that area of land within the Thames Harbour District comprising the Borough of Thames. Interpretation.

20 5. Subject to the approval of the ratepayers within the Borough of Thames expressed at a poll to be taken as hereinafter provided, it shall be lawful for the Board to borrow from time to time in one or more sum or sums of money, as the Board shall deem it fit, such portion of the sum of two hundred and seventy-five thousand pounds (authorized by the principal Act), but not exceeding in the aggregate sixty thousand Borrowing-powers.

	pounds, for all or any of the objects and purposes prescribed by such Act. It shall be lawful for the Board to pay out of any such loan the amount of the first year's sinking fund upon such loan in addition to the matters specified in section nine of the principal Act.	
Preparation of roll.	6. For the purposes of taking such poll the Town Clerk of the Borough of Thames shall from time to time, at the request of the Chairman, prepare the list of ratepayers within such borough as provided by the principal Act pursuant to a proposal to borrow money thereunder. From such list the Secretary of the Board shall prepare a roll upon which the poll herein referred to shall be taken.	5
Roll to be signed.	7. Such roll shall be signed as provided by section fourteen of the principal Act.	10
How poll to be taken.	8. The poll shall be taken within the Borough of Thames in the manner prescribed for the taking of a poll by the principal Act, except that the notification shall be published in a newspaper circulating within such borough and that the statement of the proposal in the voting-paper shall be as follows :— “ Proposal to borrow moneys not exceeding in the aggregate sixty thousand pounds within that portion of the Thames Harbour District known as the Borough of Thames for the purposes defined by the Thames Harbour Board Loan and Empowering Act, 1920, and Amendment Act, 1923.”	15
Number of votes.	9. Each ratepayer in the Borough of Thames whose name appears upon the said roll shall be entitled to exercise one vote and no more.	
Majority of votes.	10. The majority of votes required to carry such poll, its notification, publication, and effect shall be determined and given in accordance with the principal Act.	25
Carrying of proposal not to affect constitution of Board.	11. The carrying of any such proposal under the authority of this Act shall not alter, affect, or vary the existing constitution of the Board, anything to the contrary in section six of the Thames Harbour Act, 1922, notwithstanding, nor shall the carrying of any such proposal hereunder limit or prejudice the borrowing-powers of the Board with respect to the balance of two hundred and seventy-five thousand pounds authorized by the principal Act.	30
If proposal carried, special rate over Borough of Thames.	12. If the proposal is declared to be carried, a special rate over all rateable property within the Borough of Thames sufficient to provide a sum of not less than <i>ten</i> pounds per centum per annum over and above the amount required by the Board for the purpose of providing interest and sinking fund upon the moneys borrowed 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 amendments, and to have been duly appropriated and pledged by the Board as security in part of all moneys to be borrowed under the authority hereof or the principal Act, and such rate shall be a continuing annually recurring rate without further proceedings by the Board until payment in full of all such moneys.	35 40 45
Levy on capital value.	13. The levy to be made pursuant to subsection three of section twenty-three of the principal Act shall be made upon the capital value of all rateable property, as such term is defined by the Rating Act, 1908, and amendments, within the said Borough of Thames.	50
Powers of Board.	14. For the purpose of making, levying, and recovering the said rate the Board shall have and may exercise all the powers vested in it	

by virtue of the principal Act in respect of rates, and shall have and may exercise all the powers which the Thames Borough Council would have and could exercise under the law for the time being in force regulating the making and recovering of rates within the Borough of
5 Thames.

15. Debentures issued by the Board in respect of such loan of sixty thousand pounds or any part thereof shall, subject to outstanding or existing charges, be a charge on the assets of the Board detailed in section seven of the principal Act: What debentures cover.

10 Provided, however, that the special rate provided for by this Act shall be substituted as part security in lieu of the special rate referred to in paragraph (d) of the said section.