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Mr. T. W. Rhodes.

THAMES HARBOUR BOARD LOAN AND EMPOWERING.

[LOCAL BILL.]

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A BILL INTITULED

AN ACT to enable the Thames Harbour Board to borrow Two hundred and seventy-five thousand Pounds. Title.

WHEREAS the Thames Harbour Board is desirous of constructing 5 an outer harbour to afford shelter and accommodation to shipping of large tonnage: And whereas it is estimated that the cost of constructing such a harbour and the necessary harbour-works in connection therewith will be two hundred and seventy-five thousand pounds, and the Board is desirous of borrowing that amount for the 10 said purposes: Preamble.

BE IT THEREFORE 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 15 and Empowering Act, 1920. Short Title.

2. This Act shall be deemed to be a special Act within the meaning of the Harbours Act, 1908. Special Act.

3. In this Act, if not inconsistent with the context,— Interpretation.  
"Board" means the Thames Harbour Board:  
20 "Chairman" means the Chairman of the Board:  
"Harbour district" or "district" means the harbour district established under this Act and defined in the *First* Schedule hereto.

4. The Local Elections and Polls Act, 1908, and its amend- Returning Officer.  
25 ments shall apply to every poll taken under this Act, and the Board

shall appoint some person to be Returning Officer for the conduct of the poll hereinafter authorized.

Borrowing-powers.

5. (1.) It shall be lawful for the Board to borrow from time to time such sum or sums of money as the Board shall deem fit, but so that the total of the amounts so borrowed and for the time being outstanding shall not exceed in the aggregate *two hundred and seventy-five thousand pounds*. 5

(2.) The Board may borrow such sum or sums of money as aforesaid for such period or periods as it may think fit, and may again borrow any or all of such sum or sums of money as they fall due for such further or other period or periods as the Board may think fit not exceeding in the aggregate thirty-six and a half years. 10

(3.) No money shall be borrowed under the authority of this Act which shall produce to the lender a higher rate of interest than *six pounds per centum per annum*. 15

Board may issue debentures.

6. In pursuance of the powers hereby conferred it shall be lawful for the Board from time to time, as it may require, to issue debentures in the form or to the effect in the *Second Schedule* hereto.

Security for loan.

7. Debentures issued under the authority of this Act, together with interest payable in respect thereof, shall, subject to any outstanding or existing charges, be a charge— 20

(a.) On all lands and hereditaments of the Board and the present and future rents thereof:

(b.) On all dues, charges, and income of the Board: 25

(c.) On the harbour-works now in existence or hereafter constructed out of the moneys borrowed under the authority of this Act:

(d.) On the special rate to be made, levied, and collected under the authority of this Act. 30

Sinking fund.

8. For the purposes for providing for the repayment of the moneys borrowed under the authority hereof the Board shall at the commencement of each year appropriate from the Harbour Fund and set apart as a sinking fund a sum equal to *one pound per centum* of the aggregate amount of debentures issued under this Act and then outstanding. 35

Application of borrowed moneys.

9. The moneys so borrowed shall be applied by the Board under the authority of this Act in payment—

(a.) Of all costs, charges, and expenses of and incidental to the report upon a harbour-improvement scheme obtained by the Thames Harbour Board from one Blair Mason, together with the costs and charges of all surveys, plans, specifications, and work in connection with such report: 40

(b.) Of the preliminary expenses incurred in connection with the borrowing of the money and the first year's interest of the loan: 45

(c.) Of the cost of construction of harbour-works within the meaning of the Harbours Act, 1908, and also in the purchase, erection, and construction of all such tugs, dredges, cranes, sheds, quarries, equipment, plant, and works for the improvement of the Thames Harbour as are deemed necessary and proper by the Board for the 50

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purpose of the construction of such harbour-works and for the safety, convenience, and reception of vessels resorting to the said harbour, and for the more convenient loading and unloading of such vessels, and for the safety and protection of any works constructed or proposed to be constructed by the Board, and for providing proper access to and from any such works :

(d.) Of the cost of (if necessary for the purposes of the harbour-works herein authorized) a line of railway from any pier, wharf, or jetty the property of the Board to an existing Government railway, and in payment of the price and costs of purchasing any land or lands upon which to lay such railway.

10. It shall be lawful for the Board at any time to construct any line of railway and to purchase from time to time any land or lands for all or any of such purposes.

Construction of railway-lines.

11. For the purposes of this Act there is hereby constituted a harbour district, to be called "The Thames Harbour District," comprising the area described in the *First* Schedule hereto.

Harbour district constituted.

12. (1.) It shall be the duty of the Town Clerk of each borough and the Clerk of each county or town district within the harbour district from time to time, at the request of the Chairman, to prepare a list setting forth the name, address, and occupation (with a description of the property and its capital value) of each ratepayer whose name appears on the valuation roll in force for the time respecting rateable property in such borough, county, or town district :

Preparation of roll.

(2.) Native lands within the harbour district other than customary lands shall be deemed to be rateable property for all the purposes of this Act if and so long as the same are occupied or used and profit is derived therefrom by the Native owners, whether from farming operations or from rent, royalties, or otherwise.

(3.) The Valuer-General shall, at the request of the Chairman, cause to be prepared and shall furnish to the Board when required a list of all Native lands within the harbour district which are so occupied or used, and shall in such list set forth the capital values of all such lands and the owners thereof :

(4.) From these lists the Secretary of the Thames Harbour Board shall prepare a roll setting forth the names of all ratepayers within the said harbour district :

13. Such roll when prepared shall be signed by the Chairman and Secretary of the Thames Harbour Board, and shall be delivered to the Returning Officer, and shall be the roll upon which the poll shall be taken.

Roll to be signed.

14. Every ratepayer in the district whose name appears upon the roll shall be entitled to exercise one vote and no more.

Number of votes.

15. The poll shall be taken as follows:—

How poll to be taken.

(a.) At the request of the Chairman authorized by ordinary resolution of the Board, the Returning Officer shall publish in a newspaper circulating in the harbour district a notice setting forth a day, not earlier than fourteen days after the publication of such notice, on which the poll shall be taken :

- (b.) The Returning Officer shall provide such polling-places throughout the harbour district as he shall think fit and necessary for the due taking of the poll :
- (c.) The statement of the proposal in the voting-paper shall be as follows : " Proposal to borrow moneys not exceeding in the aggregate two hundred and seventy-five thousand pounds for the purposes defined by the Thames Harbour Board Loan and Empowering Act, 1920." 5
- Majority of votes. 16. If the total number of valid votes recorded in favour of the proposal is a majority of the total number of valid votes recorded at the poll, the proposal shall be deemed to be carried. 10
- Notification of result of poll. 17. As soon as conveniently may be after the result of the poll has been ascertained the Returning Officer shall give public notice of the number of votes recorded for and against the proposal as above provided, and shall declare the proposal to be carried or rejected as the case may be. 15
- Publication in Gazette. 18. As soon as conveniently may be after the poll the Chairman shall send to the Minister of Finance for publication in the *Gazette* a notice of the number of votes recorded for and against the proposal, and in such notice shall declare the proposal to be carried or rejected as the case may be. 20
- Publication conclusive. 19. If in the notice so published in the *Gazette* it is declared that the proposal was carried, such notice shall be conclusive evidence that the raising of the loan has been duly authorized and that all proceedings and things required by this Act as conditions precedent to the exercise by the Board of the borrowing-powers hereby conferred have been duly and lawfully taken and done. 25
- No further poll for six months. 20. If in the said notice it is declared that the proposal was rejected, it shall be lawful for the Board at any time after the expiration of six calendar months from the date of the publication in the *Gazette* of such notice to direct that another poll be held in the same manner and subject to the same conditions upon the same proposal. A third but no further poll may be taken, but such third poll shall not be taken earlier than twelve calendar months after the second rejection. 30
- Special rate. 21. If the proposal is declared to be carried, a special rate sufficient to provide a sum of not less than *ten* 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 to be borrowed under the authority of this Act 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 to have been duly appropriated and pledged by the Board as security in part for all moneys to be borrowed under the authority of this 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
- Estimate of annual revenue and expenditure. 22. (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 its anticipated total revenue for the year exclusive of such special rate and of its anticipated general expenditure for the year (including interest and sinking fund upon the moneys borrowed under the authority of this Act, but exclusive of capital expenditure upon loan account), and shall upon such estimate determine the deficiency of such revenue to meet such expenditure. 50 55

(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 succeeding year for the purpose of the estimate of such succeeding year, and the determination of the deficiency of the revenue of such succeeding year to meet the expenditure thereof.

(3.) The Board shall direct the levy in each year of such part of the said special rate as shall be sufficient to provide such deficiency.

(4.) Such levy shall be made upon the capital value of all "rateable property" as such term is defined by the Rating Act, 1908, and amendments in the boroughs of Thames, Waihi, Te Aroha, and Paeroa, and the Counties of Thames, Hauraki Plains, Ohinemuri, and Piako, and the Town District of Morrinsville, not exceeding in respect of each such local authority the respective amounts set out in the *Third* Schedule hereto. Where less than the maximum rate is required to be levied in any year the rates actually levied in the district of each local authority shall bear to each other the same proportion as the several maximum rates provided in the said *Third* Schedule.

(5.) In the event of any new borough, county, or town district being constituted within the harbour district the maximum rate of such new borough, county, or town district shall be the maximum rate of the area of which such borough, county, or town district was formerly a part, or the highest of such rates if the new borough, county, or town district comprises portions of two or more of the districts specified in the *Third* Schedule hereto.

(6.) Nothing in this Act shall be construed as in any manner limiting or affecting the rights of the holders of debentures to be issued by the Board to require the levy of the whole of the rate as defined by section *twenty-one* hereof if any default is made by the Board in payment of any interest or capital moneys secured by such debentures.

23. For the purpose of making, levying, and recovering the said rates the Board shall have and may exercise all the powers of making, levying, and recovering rates in the said boroughs, counties, and town district comprising the harbour district which any local body having rating-powers within such boroughs, counties, or town district has or may have under the law for the time being in force regulating the making and recovery of rates therein respectively.

Powers of Board.

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

Rate levied not to be invalidated.

25. Pending the raising of the said loan of two hundred and seventy-five thousand pounds, the Board may borrow from its bankers or any other source any sum or sums of money, not exceeding the whole amount hereby authorized to be borrowed, by the hypothecation or mortgage of any debentures authorized to be issued by this Act, or on any other security, but all moneys so borrowed shall be a first charge upon and shall be repaid out of the loan when raised; and the yearly rate of interest on moneys so borrowed shall in no case exceed *six* pounds per centum per annum.

Hypothecation.

26. The Board may quarry and sell quarry-stone and road-metal or any other material for road-making on such terms as it thinks fit.

Board may sell road-metal.

Schedules.

## SCHEDULES.

## FIRST SCHEDULE.

## THAMES HARBOUR DISTRICT.

ALL that area of land, comprising the Counties of Thames, Ohinemuri, Hauraki Plains and Piako, the Boroughs of Thames, Waihi, Paeroa, and Te Aroha, and the Town District of Morrinsville, commencing at a point on the ordinary high-water mark of the Firth of Thames upon the left bank of the Waikawau Stream at the mouth of such stream; thence bounded on the north-east by the Coromandel County to the ordinary high-water mark of the South Pacific Ocean near Paku; thence on the east by the ordinary high-water mark of South Pacific Ocean to the Tauranga County boundary at Waihi Stream; thence on the south-east and north-east by the Tauranga County; thence again on the south-east by the Matamata County; thence on the south-west by the Waikato County to Pukorokoro on the ordinary high-water mark of the Firth of Thames; thence on the north and west by the ordinary high-water mark of the Firth of Thames to the point of commencement at Waikawau Stream.

## SECOND SCHEDULE.

## THE THAMES HARBOUR BOARD LOAN, 1920, of £

No. \_\_\_\_\_, payable 19\_\_\_\_, issued by the Thames Harbour Board under an Act of the General Assembly of New Zealand intituled the Thames Harbour Board Loan and Empowering Act, 1920, secured on

[N.B.—The holder of this debenture has no claim in respect thereof on the public revenues of New Zealand or the General Government thereof.]

On presentation of this debenture at \_\_\_\_\_ on or after the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, the bearer hereof will be entitled to receive £ \_\_\_\_\_, and in the meantime interest thereon at the rate of \_\_\_\_\_ by half-yearly payments at \_\_\_\_\_. Interest on this debenture will cease after the day when payment falls due unless default is made in payment.

Issued under the seal of the Thames Harbour Board the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

....., Chairman of the Board.  
....., Treasurer of the Board.

## THIRD SCHEDULE.

## PROPORTION OF SPECIAL RATE.

|                                |     |     |     |                                     |
|--------------------------------|-----|-----|-----|-------------------------------------|
| Thames Borough ...             | ... | ... | ... | One penny in the pound.             |
| Waihi Borough ...              | ... | ... | ... | One-fourth of a penny in the pound. |
| Te Aroha Borough ...           | ... | ... | ... | One-fourth of a penny in the pound. |
| Paeroa Borough ...             | ... | ... | ... | One-fourth of a penny in the pound. |
| Thames County ...              | ... | ... | ... | Two-thirds of a penny in the pound. |
| Hauraki Plains County ...      | ... | ... | ... | Two-thirds of a penny in the pound. |
| Ohinemuri County ...           | ... | ... | ... | One-half of a penny in the pound.   |
| Piako County ...               | ... | ... | ... | One-third of a penny in the pound.  |
| Morrinsville Town District ... | ... | ... | ... | One-third of a penny in the pound.  |