

Hon. Mr. Rolleston.

TIMARU HARBOUR BOARD LOAN.

[LOCAL BILL.]

ANALYSIS.

<p>Title.</p> <p>1. Short Title.</p> <p>2. Interpretation.</p> <p>3. Power granted to Board to borrow £190,000 for harbour improvements and £10,000 for improvements of Eastern Extension.</p> <p>4. All debenture-holders to rank alike.</p> <p>5. Board may repay out of loan existing liabilities and interest during construction of work.</p> <p>6. Consent of ratepayers to be obtained to raising of loan.</p> <p>7. Chairman to call meeting of ratepayers to consider proposal to borrow.</p> <p>8. Chairman to appoint presiding officers.</p> <p>9. Poll to be taken by Board on both or either of two proposals.</p> <p>10. When poll deemed to be carried.</p> <p>11. Chairman to declare whether poll carried or rejected.</p> <p>12. Result of polling to be sent to Local Government Loans Board.</p> <p>13. Board may rate district for interest on loan, or may allocate and recover from local authorities a sum equivalent to annual rate.</p> <p>14. Amount of rate or contribution.</p>	<p>15. Sums available from revenue to be applied in payment of interest on loan.</p> <p>16. Board may raise loans to pay off or consolidate existing or future loans without poll.</p> <p>17. No rate or allocation to be quashed.</p> <p>18. For purpose of making and recovering rates the Board may exercise all powers which any local body may have.</p> <p>19. Powers granted to Board for levying and collecting rate may be delegated.</p> <p>20. Remuneration to be paid to body exercising powers delegated to it.</p> <p>21. Remedies of debenture-holders in event of default by Board.</p> <p>22. Rate and contribution to vest in Receiver appointed by Judge.</p> <p>23. Money received by Receiver, how to be applied.</p> <p>24. Rates and contributions authorized to be levied and allocated under previous Acts may be included in rates and allocations under this Act.</p> <p>25. This Act to be deemed a special Act within the meaning of the Harbours Act, 1923.</p> <p>26. Section 38 of the Counties Act, 1920, not to affect this Act.</p> <p>Schedule.</p>
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A BILL INTITULED

AN ACT to grant further Borrowing-powers to the Timaru 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:—

1. This Act may be cited as the Timaru Harbour Board Loan Act, 1927. Short Title.

2. In this Act the following or any equivalent expressions mean as follows:— Interpretation.

- 10 "The Board" means the Timaru Harbour Board:
- "The Chairman" means the Chairman of the Board for the time being, or any member of the Board for the time being performing the duties of Chairman:
- 15 "The harbour district" or "the district," unless there is something inconsistent in the context, means the Timaru Harbour District:

“Public notice,” “publish,” or “published” means a notice published in some newspaper in general circulation in the boroughs, town district and counties, or part or parts of counties, within the harbour district, or by printed or written placards containing the notice affixed to public places in the said boroughs, town district and counties, or part or parts thereof, as aforesaid: in cases where any document is concerned it shall be sufficient if the notice (whether published in a newspaper or affixed as aforesaid) sets forth the object, purport, or general effect of such document.

Power granted to Board to borrow £190,000 for harbour improvements and £10,000 for improvements of Eastern Extension.

3. The Board shall have power to borrow, in addition to sums authorized by any previous Acts, and subject to the provisions of the Harbours Act, 1923, and any amendment thereof, the following sums, at a rate of interest approved by the Governor-General in Council, such sums to be applied in and about the construction, completion, and carrying-out of works for the improvement of the port and harbour of Timaru, that is to say, firstly, a sum not exceeding the sum of one hundred and ninety thousand pounds for the purpose of covering the cost of certain proposed harbour improvements as hereinafter in this section defined (hereinafter called “the harbour improvements loan proposal”); secondly, a sum not exceeding the sum of ten thousand pounds for the purpose of the improvement of the Eastern Extension works as hereafter in this section defined (hereinafter called “the Eastern Extension works loan proposal”), and also to obtain, erect, and construct all such plant, cranes, sheds, and works of every description, and to enter into and carry out all contracts for or ancillary to the said purposes, and each of them, as shall be judged necessary and proper by the Board for that purpose. The Board may submit to the ratepayers of the harbour district, either at the same time or at different times, the said two proposals, or may submit to the said ratepayers one only of the said two proposals. If on any poll being taken as hereinafter provided the ratepayers shall carry either proposal put before them as hereinafter provided, the Board shall, upon raising the necessary relative loan, proceed to carry out the works involved in the said proposal.

The harbour improvements loan proposal is as follows: To raise or borrow a sum not exceeding one hundred and ninety thousand pounds for the purpose of covering the cost of the following proposed improvements to the Timaru Harbour—namely, the construction of a new north wall, three thousand eight hundred and forty feet long, to enclose an additional area on the western side of the present harbour: this wall to commence near the root of the present North Mole, and to run approximately in a north-westerly direction for a distance of about one thousand feet, thence north-easterly for about one thousand eight hundred feet, thence in an easterly direction for a distance of one thousand and forty feet to its termination, and to form the western side of the entrance to the proposed enlarged harbour. At a point about one thousand two hundred feet seaward from the root of the Eastern Extension a spur wall to be constructed extending in a westerly direction for about one thousand two hundred feet, leaving an opening

of not less than four hundred feet to form the entrance to the completed harbour; the approach channel to be located two hundred and fifty feet nearer the Eastern Extension, thus giving more shelter to the channel; the outer nine hundred and fifty lineal feet of the

5 existing North Mole to be removed to give a greater swinging-area for large vessels. (The proposed works would increase the area of the enclosed harbour from fifty to one hundred and twenty-five acres, and there would be room for about seven thousand lineal feet of extra wharfage when required.)

10 The Eastern Extension works loan proposal is as follows: To raise or borrow a sum not exceeding ten thousand pounds for the purpose of improving the Eastern Extension works of the Timaru Harbour, thus: At about eight hundred feet seaward of the root of the Eastern Extension Mole, to build the wall up to the full height

15 —namely, seventeen feet above high-water mark—for a length of about four hundred feet, and to improve and strengthen the wall with additional stone in various places from this point to its termination seaward.

The said sums of one hundred and ninety thousand pounds and

20 ten thousand pounds, or either of them, may be raised by one or more loans, in one sum or in different sums at different times, as the Board thinks fit; but no money shall be borrowed under the authority of this Act which shall produce to the lender a higher rate of interest than that provided above. All moneys borrowed under

25 this section shall be devoted exclusively to the purposes authorized by this Act.

4. The holder of any debenture issued in respect of any such loan shall not have any preference by reason of any priority of date or otherwise, but all debenture-holders shall rank alike and be

30 entitled to equal rights and remedies.

All debenture-holders to rank alike.

5. The Board may repay out of any such loan any liabilities or overdrafts existing at the time this Act comes into force, and during the construction of the work for which the loan is raised may, for a period not exceeding two years from the coming into operation of

35 this Act, pay out of such loan the interest thereon.

Board may repay out of loan existing liabilities and interest during construction of work.

6. Before any such loan is raised the consent of the ratepayers in the harbour district shall be first obtained to the raising of such loan in the mode hereinafter prescribed.

Consent of ratepayers to be obtained to raising of loan.

7. The Chairman shall convene such meetings as he may deem

40 necessary of the ratepayers to be held within the boroughs and town district situate within the harbour district, and of the ratepayers of any county or part of a county which is within the harbour district, upon a day or days not more than fourteen days after the last publication of a notice to be published as hereinafter mentioned to

45 consider the said proposal. Such meetings may be held on different days within the before-mentioned time, and shall be convened by public notice; and every such notice shall specify the times and places in the boroughs and town district, and counties or parts of counties, at which meetings are to be held, also the following

50 particulars:—

Chairman to call meeting of ratepayers to consider proposal to borrow.

- (a) The particular works proposed to be undertaken:
- (b) The sums proposed to be borrowed for such purposes:

- (c) Any special rates 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, except subject to all existing charges. 5

Chairman to
appoint presiding
officers.

8. The Chairman shall appoint one of the members of the Council of each borough, or of the Board of Commissioners of a town district, or some officer of the said Council or Board of Commissioners, or other proper person, to preside at the meeting to be held within each borough or town district, and shall appoint a member of each County Council, or some officer of the said Council, or other proper person, to preside at each of such meetings in the county if such person shall be willing to act; and if any such person shall be unwilling to act, or be unable to act from any cause, then such person as the Chairman thinks fit. 10 15

The person so appointed shall be called "the presiding officer," and he shall preside at the meeting to be held in the borough or town district, or county or part of a county, for which he has been appointed, and he, or some other person appointed by the Chairman, shall preside at the taking of any poll as hereinafter provided; but if any such person shall at any time refuse or be unwilling to preside or become incapacitated from any cause from presiding at any such meeting or at the taking of any such poll, then the Chairman shall appoint such other person as he thinks fit to preside at such meeting or at the taking of any such poll. 20 25

After due consideration and discussion of the proposal, the presiding officer shall inform those present that a poll will be taken.

Poll to be taken by
Board on both or
either of two
proposals.

9. (1) The poll shall, at the option of the Board, be taken on both or either of the following issues, as the case may be, namely:— 30

(a) The approval or rejection of the harbour improvements loan proposal:

(b) The approval or rejection of the Eastern Extension works loan proposal.

(2) Such poll shall be taken as follows:— 35

(a) The Chairman shall publish a notice setting forth the day, not less than one nor more than three weeks from the date of the said meetings, or the last of them if held on different days, and the places on which, and where, the poll of the ratepayers will be taken, and may, if he thinks fit, appoint different days within the above-mentioned period for taking the poll in the boroughs and town district and different counties and parts of counties within the harbour district, and as many polling-places as he may deem necessary for such boroughs and town district, and counties or parts of counties. Any such polling place or places may be either within or without the borough, town district, county, or part of a county the ratepayers of which are to vote at the poll. 40 45

(b) The Chairman shall give notice to the presiding officer or other person appointed by him to do so, requiring him to take the poll upon the day appointed. 50

- (c) The presiding officer or other person appointed by the Chairman as above mentioned shall on the day so appointed proceed to take the poll in the manner provided by the Local Elections and Polls Act, 1925, and the amendments thereof, for taking a poll at any election, and shall provide voting-papers and all things necessary for taking the poll. Rolls of the said ratepayers shall be provided or made up for the purpose, subject to the provisions of the various statutes affecting the said boroughs, town district, counties, and parts of counties respectively, so far as the same are applicable. Such rolls shall be provided or made up in each case by the proper officer of the local body who prepares the roll for the election of members of the local governing body, and in each case a reasonable fee shall be paid therefor.
- (d) (i) The voting-papers for the harbour improvements loan proposal shall be printed in the form "A" in the Schedule to this Act, 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. 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 un erased.
- (ii) The voting-papers for the Eastern Extension works loan proposal shall be printed in the form "B" in the Schedule to this Act, 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. 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 un erased.
- (e) All the provisions of the Local Elections and Polls Act, 1925, and the amendments thereof, as regards taking a poll shall, so far as they are applicable, and except by this section or otherwise provided, apply to the taking of a poll of the proposal to raise the said loans or either of them.
- (f) The poll shall be taken at the polling-places appointed in each borough, county, town district, and part of a county as aforesaid, and each ratepayer shall have and may exercise one vote and no more at such poll in respect of each issue or proposal.

10. If the total number of valid votes recorded in favour of either the harbour improvements loan proposal or the Eastern Extension works loan proposal is at least three-fifths of the total number of valid votes recorded at the poll in respect of the voting on such proposals respectively, then, and not otherwise, such proposals respectively shall be deemed to be carried, and the Board may proceed with the proposal so carried accordingly; but if there is not such a majority in favour of the proposal the same shall be deemed to be rejected, and the Board shall not proceed with such proposal unless and until the same in its original or some modified form is

When poll deemed to be carried.

again submitted to the ratepayers in manner hereinbefore provided and is carried by such majority as aforesaid.

Chairman to declare whether poll carried or rejected.

11. 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 proposals, or either of them, as above provided, and shall declare the proposals, or either of them, to be carried or rejected, as the case may be. 5

Result of polling to be sent to Local Government Loans Board.

12. When either proposal is carried the Chairman shall send a notice of the carrying thereof to the Chairman of the Local Government Loans Board, who shall cause the same to be published in the *New Zealand Gazette*, and such notice so gazetted shall be final and conclusive evidence that the raising of the loan to which it refers has been duly authorized under the provisions of this Act, notwithstanding any omission, error, or irregularity in any provision, matter, or thing required to be done hereunder or under the Local Elections and Polls Act, 1925, and the amendments thereof. 10 15

Board may rate district for interest on loan, or may allocate and recover from local authorities a sum equivalent to annual rate.

13. In case the Harbour Fund for the said district shall be insufficient to pay the expenses incurred by the Board in the construction, completion, maintenance, and repair of its present and future harbour-works, and all other current expenses, and the interest on previous loans and on the loans hereby authorized to be raised or either of them, or should the available income of the Board prove insufficient to meet such expenses and interest and the Board determine that it is desirable to make and levy a rate or rates, a rate or rates shall be levied by the Board upon the rateable value of all rateable property in the harbour district as appearing on the valuation rolls in force for the time being of the boroughs, town district, and counties and parts of counties comprised within the said harbour district, and the proceeds of such rate or rates shall be applied towards payment of the annual charges to accrue in respect of the loans to be raised under this Act or either of them: 20 25 30

Provided that, in lieu of making and levying such rate or rates as aforesaid, or, at any time after such rate or rates shall have been made, in lieu of continuing to levy the same, the Board may from time to time allocate and recover from the local authorities in the harbour district a sum equivalent to the annual amount of such rate or rates to be fixed, apportioned, and raised in manner mentioned in the Timaru Harbour Board Empowering Act, 1890, and the provisions of that Act (as amended, altered, or extended by the Timaru Harbour District Rating Act, 1894, the Timaru Harbour Board Act, 1899, and the Timaru Harbour District and Harbour Board Act, 1903, the Timaru Harbour Board Loan Act, 1904, and the Timaru Harbour Board Empowering Act, 1913), shall, *mutatis mutandis*, apply to the rate of contributions so to be levied or allocated, and generally to the loan or loans authorized by this Act, and to all the local authorities in the harbour district, and shall be deemed to be incorporated with and to form part of this Act. 35 40 45

Amount of rate or contribution.

14. The amount to be levied or allocated by the Board in each year shall not exceed such amount as is required to provide for the payment of interest on the aggregate amount for which debentures shall at any time be issued, after taking into account whatever sum of money may be available from the revenue of the Board for the 50

previous year for payment of interest on the loans hereby authorized to be made, or either of them, after providing for all other charges.

15. Any such sum available from the revenue of the Board for the previous year shall be taken into account as aforesaid, and the 5 balance required for interest on the loan shall then be levied or allocated in manner herein provided.

Sums available from revenue to be applied in payment of interest on loan.

16. The Board may at any time raise a loan or loans, without taking a poll as herein provided, for the purpose of paying off or consolidating any existing loans, or any existing and future loans, or 10 any future loans; and such repayment or consolidation may be effected in such manner and on such terms and conditions as the Board thinks fit.

Board may raise loans to pay off or consolidate existing or future loans without poll.

17. No rate or allocation of contributions made under this Act shall be capable of being set aside or of being quashed by any 15 proceedings of any Court or otherwise; and no defect in the same, or omission, error, or irregularity in respect thereof, shall be set up as a defence to any action which may be brought to recover the same.

No rate or allocation to be quashed.

18. For the purpose of making, levying, and recovering the rate 20 or rates hereby authorized to be made and levied the Board shall have and may exercise all the powers of making, levying, and recovering rates in each borough and town district and each county and part of a county within the district which any local body 25 having rating-powers within such borough, town district, county, or part of a county shall or may have under the law for the time being in force regulating the making and recovery of rates therein respectively; and the provisions of the Acts for the time being in force in the boroughs, town district, and counties or parts of 30 counties included in the said harbour district providing for levying rates for the payment of the annual charges on loans raised by such boroughs, town district, or counties shall, so far as applicable, be deemed to apply to the rate or rates hereby authorized to be made and levied:

For purpose of making and recovering rates the Board may exercise all powers which any local body may have.

35 Provided, however, that the period for which the said rate or rates shall be levied, or allocations of contributions shall be continued, shall be until the loan hereby authorized to be raised is paid off: Provided further that during that period either of the two modes referred to may be adopted, and varied from time to time as the Board may deem expedient.

40 19. All or any of the powers hereby granted to the Board as to the making, levying, recovering, and collecting the rate or rates hereby authorized to be made may by resolution of the Board (which may, however, from time to time be varied or rescinded) be 45 delegated by the Board to the Councils of the boroughs, Board of Commissioners of the town district, and Councils of counties included within the said harbour district, or to one or more of them, so far as relates to rateable property situate within the boundaries of such boroughs, town district, and counties respectively; and on receipt of 50 notices in writing of such delegations signed by the Chairman of the Board, the Mayor of each borough, Board of Commissioners, and Councils of counties shall forthwith cause all necessary steps to be taken for the performance of the Acts in respect of which power may have been delegated as aforesaid.

Powers granted to Board for levying and collecting rate may be delegated.

Remuneration to be paid to body exercising powers delegated to it.

20. For the performance of the acts power to perform which may be delegated as aforesaid there shall be paid by the Harbour Board to the body performing the same remuneration, to include all disbursements and services, at the rate of *two pounds ten shillings* per centum on the net amount of all moneys collected by such body and paid to the credit of the Harbour Board at the bank at Timaru at which its account for the time being is kept. 5

Remedies of debenture-holders in event of default by Board.

21. When and so often as the Board shall fail to pay, at the proper time and place for so paying, either the principal sum secured by the debentures to be issued for any loan hereby authorized, or the coupons for interest payable thereon, then immediately on default being made any person to whom any such sum is owing may apply *ex parte* by petition in a summary way to a Judge of the Supreme Court for relief under this Act; and the Judge may, if satisfied of the truth of the matters alleged in such petition, appoint, upon such terms as to security and remuneration as he shall think fit, a Receiver of the rates and contributions hereby authorized to be levied or allocated. 10 15

Rate and contribution to vest in Receiver appointed by Judge.

22. From and after the date of such appointment, and upon it being advertised by publication in the *New Zealand Gazette* and in one or more newspapers circulating in the district, for such time as the Judge shall order, the said rates and contributions shall vest in the Receiver and shall cease to be vested in the Board; and the said Receiver may exercise all the powers of the Board in respect of such rate and contribution as aforesaid, and in making, allocating, and enforcing payment thereof, and otherwise howsoever. 20 25

Money received by Receiver, how to be applied.

23. All moneys received by the Receiver shall be applied—
 (a) In payment of the expenses of the application and order;
 (b) In payment of the Receiver's remuneration fixed as aforesaid, and his reasonable and necessary expenses;
 (c) In payment *pro rata* of the sums then overdue by the Board which are secured by the said debentures; and
 (d) The residue after payment of the above shall be paid to the Board. 30

The Receiver shall account for all such moneys in such manner as the Judge directs. 35

Rates and contributions authorized to be levied and allocated under previous Acts may be included in rates and allocations under this Act.

24. The rates authorized to be levied under the Timaru Harbour Board Loan Act, 1881, the Timaru Harbour Board Loan Act, 1885, the Timaru Harbour Board Loan Act, 1899, and the Timaru Harbour Board Loan Act, 1904, and the contributions authorized to be allocated for the payment of interest payable thereunder, may be made and levied and allocated with and included in the rates or contributions authorized to be made and levied or allocated under this Act. 40

This Act to be deemed a special Act within the meaning of the Harbours Act, 1923.

25. This Act shall be deemed to be a special Act within the meaning of the Harbours Act, 1923. 45

26. Nothing in section thirty-eight of the Counties Act, 1920, shall be deemed to affect the provisions of this Act.

Section 38 of the Counties Act, 1920, not to affect this Act.

SCHEDULE.

Schedule.

“ A.”

TIMARU HARBOUR BOARD.

FORM OF VOTING-PAPER FOR APPROVAL OR REJECTION OF HARBOUR IMPROVEMENTS
LOAN PROPOSAL TO RAISE OR BORROW £190,000.

PROPOSAL to raise a loan upon which a poll is to be taken on the day of
, 19

[Insert notice required by section 7.]

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

NOTE.—If the voter intends to vote in favour of the proposal he must strike out the line marked 2, but if he intends to vote against the proposal he must strike out the line marked 1.

“ B.”

TIMARU HARBOUR BOARD.

FORM OF VOTING-PAPER FOR APPROVAL OR REJECTION OF EASTERN EXTENSION WORKS
LOAN PROPOSAL TO RAISE OR BORROW £10,000.

PROPOSAL to raise a loan upon which a poll is to be taken on the day of
, 19

[Insert notice required by section 7.]

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

NOTE.—If the voter intends to vote in favour of the proposal he must strike out the line marked 2, but if he intends to vote against the proposal he must strike out the line marked 1.

By Authority: W. A. G. SKINNER, Government Printer, Wellington.—1927.