

[AS REPORTED FROM THE LOCAL BILLS COMMITTEE]

House of Representatives, 5 October 1955

Words struck out by Local Bills Committee are shown in italics within bold brackets or in roman enclosed in panel; words inserted are shown in black or in roman with rule down side.

Rev. Mr Carr

TIMARU HARBOUR BOARD LOAN

[LOCAL BILL]

ANALYSIS

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A BILL INTITULED

AN ACT to grant further borrowing powers to the Timaru Harbour Board. 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 Timaru Harbour Board Loan Act 1955. Short Title.
2. This Act shall be deemed to be a special Act within the meaning of the Harbours Act 1950. Special Act.
3. In this Act, unless the context otherwise requires,— Interpretation.
“The Board” means the Timaru Harbour Board;

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“Borough” includes a city:

“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 the Chairman:

“The harbour district”, or “the district”, means the Timaru Harbour District:

“The Secretary” means the Secretary of the Board for the time being, or any other person for the time being performing the duties of the Secretary.

Power to borrow £300,000 for works set out in Schedule.

4. (1) It shall be lawful for the Board **from time to time** to borrow, in addition to the sums authorized by any previous Acts, subject to the provisions of the Harbours Act 1950 and of this Act and of the Local Government Loans Board Act 1926, [*and of the Local Bodies' Loans Act 1926,*] any sum or sums of money not exceeding in the aggregate the sum of three hundred thousand pounds, to be applied for the purposes of carrying out, subject to the provisions of the Harbours Act 1950, the works specified in the Schedule to this Act:

Provided that where the amount of money specified in the said Schedule against any particular work is more than sufficient for that particular work and leaves a surplus remaining after the completion of that particular work, the surplus may be applied in the completion of any other of the said works specified in the said Schedule if the amount appropriated to any such work is not sufficient for its completion:

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Provided also that the Board may raise the amount of the said loan by one or more loans in one sum or in different sums at different times as the Board thinks fit.

(2) The provisions of the Local Bodies' Loans Act 1926 shall, as far as they are applicable, apply as if the Board were a local authority and the harbour district were a district and the said works were public works within the meaning of that Act.

All debenture holders rank alike.

5. 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 entitled to equal rights and remedies.

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5 6. (1) If the prior consent of the ratepayers of the district is required or demanded or resolved to be obtained to the raising of the said loan pursuant to subsection one of section nine of the Local Bodies' Loans Act 1926, the provisions of this section shall apply.

(2) The poll shall be taken on the approval or rejection of the loan proposal as follows:

10 (a) All the provisions of the Local Elections and Polls Act 1953 as regards taking a poll shall, so far as they are applicable, and except as by this section or otherwise provided, apply to the taking of a poll on the loan proposal to raise the said loan:

15 (b) The Secretary shall be the Returning Officer for the purpose of taking the poll, and as such Returning Officer shall appoint a Deputy Returning Officer for each borough, county, part of a county, and town district within the harbour district:

20 (c) Each Deputy Returning Officer shall, on the day appointed by the Chairman, proceed to take the poll in the manner provided by the Local Elections and Polls Act 1953 for taking a poll at any election as if he were the Returning Officer for the borough, county, part of a county, or town district in respect of which he is appointed, and shall accordingly 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 enactments affecting the said boroughs, counties, parts of counties, and town district 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 authority who prepares the roll for the election of members of the local authority, and in each case a reasonable fee shall be paid therefor:

35 (d) The poll shall be taken at the polling places appointed in each borough, county, part of a county, and town district as aforesaid, and each ratepayer shall have and may exercise one vote and no more at the poll.

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Procedure if poll to be taken.

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(3) If the total number of valid votes recorded at the poll in favour of the loan proposal exceeds the total number of valid votes recorded at the poll against it, then, and not otherwise, such 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 it shall be deemed to be rejected, and the Board shall not proceed with the proposal unless and until the proposal, in its original or some modified form, is again submitted to the ratepayers in manner hereinbefore provided and is carried by such majority as aforesaid.

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

7. 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 and sinking fund on previous loans and on the loan hereby authorized to be raised, or should the available income of the Board prove insufficient to meet such expenses and interest and sinking fund and the Board determines 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 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 loan to be raised under this Act:

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, 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,

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5 with the necessary modifications, apply to the rate of contributions so to be levied or allocated, to the providing of a sinking fund, and generally to the loan 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.

10 8. 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 and sinking fund on the aggregate amount for which debentures shall at any time be issued under this Act, after taking into account whatever sum of money may be available from the revenue of the Board for the previous year for payment of interest on the loan hereby authorized to be raised after providing for all other charges.

Amount of rate of contribution.

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

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

20 10. For the purposes of the *last three preceding* sections, the term "sinking fund" shall be deemed to include the total amount required annually to redeem any debentures issued by the Board.

Sinking fund to include amount required to redeem debentures.

25 11. No rate or allocation of contributions made under this Act shall be capable of being set aside or of being quashed by any 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.

30 12. For the purpose of making, levying, and recovering the rate 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 authority 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 counties included

For the purpose of making and recovering rates Board may exercise powers of local body.

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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 or parts of counties shall, so far as applicable, be deemed to apply to the rate or rates hereby authorized to be made and levied:

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Provided 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:

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Provided also 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.

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

13. All or any of the powers hereby granted to the Board as to 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 delegated by the Board to the Councils of the boroughs, the town district, and the counties included within the said harbour district, or to one or more of them, so far as relates to rateable property situated within the boundaries of such boroughs, town district, and counties respectively; and on receipt of notices in writing of such delegations signed by the Chairman of the Board, the Mayor of each borough, the Chairman of the Town Council, and the Chairman of each county 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.

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Rates and contributions under other Acts may be included in rates and allocations under this Act.

14. The rates authorized to be levied under any other Act, 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.

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Amounts levied but not collected deemed revenue.

15. All amounts levied by the Board against any local authority pursuant to this Act or any other Act, during any financial year, shall, for the purposes of paragraph (c) of subsection two of section three and subsection one of section nine of the Local Bodies' Finance Act 1921-22, be deemed to be revenue of the Board for that financial year, notwithstanding that the said amounts, or any portion thereof, may not be payable to the Board in the financial year of the Board in which the said amounts are levied.

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16. The Board shall have power to refund to the Harbour Fund out of the loan moneys raised under the authority of this Act the total cost of any portion of the works set out in the Schedule to this Act which may have been carried out during the period that commenced on the first day of October, nineteen hundred and fifty-five, and ends six months after the passing of this Act.

Costs of works carried out prior to raising of loan to be refunded to Harbour Fund.

SCHEDULE

Schedule.

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| Purchasing a new dredge | 200,000 |
| Constructing a new breastwork wharf along the eastern concrete mole; providing all necessary auxiliary services for the efficient working of the said wharf, such as water and electrical reticulation, road and rail access, electric capstans and bollards, fire fighting equipment, plant for cargo handling, etc., sundry sheds; obtaining, erecting, and constructing all such plant, cranes, materials, sheds, and work of every description as might be required for the purpose of the above-mentioned works; and cost of raising the loan | 100,000 |
| | <u>£300,000</u> |

New

| | £ |
|--|-----------------|
| Providing part of the cost of purchasing a new dredge | 200,000 |
| Constructing a breastwork wharf for oil tankers and providing for the cost of raising the loan | 100,000 |
| | <u>£300,000</u> |