

Hon. Mr. Anderson.

WESTPORT HARBOUR AMENDMENT.

ANALYSIS.

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| <p>Title.</p> <p>1. Short Title.</p> <p>2. Declaratory provisions as to loans heretofore raised by Westport Harbour Board and for which the Crown has assumed liability.</p> <p>3. Charges in respect of interest and sinking fund paid on portion of Westport Harbour loans may be recouped to Consolidated Fund from Westport Harbour Account.</p> | <p>4. Interest to be charged on moneys transferred to Westport Harbour Account from Consolidated Fund.</p> <p>5. Increase of special rate charged on coal shipped at port.</p> <p>6. Revenues received by Crown in respect of administration of Harbour of Westport to be paid into Westport Harbour Account.</p> |
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A BILL INTITULED

AN ACT to amend the Westport Harbour Act, 1920.

Title.

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

5 1. This Act may be cited as the Westport Harbour Amendment Act, 1926, and shall be read together with and deemed part of the Westport Harbour Act, 1920 (hereinafter referred to as the principal Act).

Short Title.

10 2. Whereas by section four of the principal Act it is expressly provided that all moneys borrowed by the Westport Harbour Board and unpaid at the commencement of that Act shall be deemed to have been borrowed by the Government of New Zealand on the security of and charged on the public revenues of New Zealand: And whereas by the same section the provisions of the New Zealand Loans Act, 1908, 15 and the Public Debt Extinction Act, 1910, were made to apply with respect to all moneys so borrowed and then unpaid: And whereas by section fourteen of the New Zealand Loans Act, 1908, it is provided, with respect to moneys raised under that Act, that all such moneys, together with all interest payable in respect thereof, shall be a charge 20 upon and payable out of the public revenues of New Zealand without further appropriation than the said Act: And whereas, notwithstanding the aforesaid provisions, it has been ruled that all interest and sinking-fund charges in respect of the loans aforesaid must be paid out of moneys to be appropriated by Parliament for the purpose out of the 25 Westport Harbour Account as being moneys required for the purposes of the principal Act, within the meaning of section seven of that Act: And whereas it was not intended that section four of the principal Act should be limited in its operation by section seven thereof, and it is desired that the matter should now be placed beyond doubt: Be it 30 therefore enacted as follows:—

Declaratory provisions as to loans heretofore raised by Westport Harbour Board and for which the Crown has assumed liability.

The words "moneys required for the purposes of this Act" as used in section seven of the principal Act do not refer, and have not at any time since the commencement of that Act referred, to moneys payable without further appropriation out of the public revenues in terms of

the New Zealand Loans Act, 1908, in its application to loans raised by the Westport Harbour Board.

Charges in respect of interest and sinking fund paid on portion of Westport Harbour loans may be recouped to Consolidated Fund from Westport Harbour Account.

3. Whereas with respect to the moneys borrowed by the Westport Harbour Board and unpaid at the commencement of the principal Act it has been arranged that a portion of such moneys should be treated as if they had been raised for the purposes of Government railways, and that the balance should be treated as if raised for purposes of the Westport Harbour: And whereas it is desired that provision should be made to the effect that all moneys paid out of the Consolidated Fund by way of interest and sinking fund in respect of so much of the aforesaid loan-moneys as has been apportioned to the Westport Harbour should be made repayable to the Consolidated Fund out of the Westport Harbour Account: Be it therefore enacted as follows:—

The authority conferred on the Minister of Finance by section four of the Finance Act, 1919, is hereby extended to authorize the transfer to the Consolidated Fund from the Westport Harbour Account of an amount equal to the amount of any moneys heretofore or hereafter paid out of the Consolidated Fund as interest or sinking fund in respect of any loan-moneys to which section four of the principal Act applies and which have, pursuant to the hereinbefore-recited arrangement, been allocated to the Westport Harbour.

Interest to be charged on moneys transferred to Westport Harbour Account from Consolidated Fund.

4. (1.) Interest at a rate to be from time to time prescribed by the Minister of Finance shall be chargeable on all moneys heretofore transferred or that may hereafter be transferred to the Westport Harbour Account from the Consolidated Fund pursuant to subsection two of section five A of the principal Act, as enacted in section four of the Finance Act, 1921.

(2.) Interest as aforesaid shall be computed from the first day of April, nineteen hundred and twenty-five, or from the date of the transfer to the Westport Harbour Account (whichever is the later) to the date of repayment to the Consolidated Fund, and shall be paid out of the Westport Harbour Account without further appropriation than this section.

(3.) Any moneys for the time being standing to the credit of the Westport Harbour Account and not required for the purposes of that account may, without further appropriation than this section, be transferred to the Ordinary Revenue Account of the Consolidated Fund in repayment of moneys advanced from the Consolidated Fund to the Westport Harbour Account.

Increase of special rate charged on coal shipped at port.

5. Section eight of the principal Act is hereby amended by omitting the word "threepence," and substituting the words "one shilling."

Revenues received by Crown in respect of administration of Harbour of Westport to be paid into Westport Harbour Account.

6. (1.) All revenues derived by the Crown in respect of the administration by the Marine Department of the Harbour of Westport, including dues payable in respect of wharfage on coal or for berthage, shall be paid into the Westport Harbour Account.

(2.) All revenues derived by the Crown and heretofore paid into the said account shall be deemed to have been duly so paid.

(3.) If any question arises as to whether or not any moneys received by the Crown in respect of the principal Act should be paid into the Westport Harbour Account pursuant to this section it shall be determined by the Minister of Finance.