

This PUBLIC BILL originated in the HOUSE OF REPRESENTATIVES, and, having this day passed as now printed, is transmitted to the LEGISLATIVE COUNCIL for its concurrence.

*House of Representatives,
16th November, 1903.*

Sir W. R. Russell.

WAIROA HARBOUR BOARD EMPOWERING AND LOAN.

[LOCAL BILL.]

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A BILL INTITULED

AN ACT to give the Wairoa Harbour Board Power to carry out certain Harbour-works, and to give to the said Board Borrowing-powers for carrying out such Works. Title.

5 WHEREAS the Wairoa Harbour Board is a duly constituted Board under and by virtue of "The Wairoa Harbour Board Act, 1878": Preamble.
 And whereas by "The Wairoa Harbour Board Empowering and Loan Act, 1898," the Wairoa Harbour Board was authorised to raise money for the purpose of constructing and carrying out certain
 10 harbour-works mentioned in section three thereof, and for that purpose to issue debentures for any sum not exceeding in the aggregate the sum of five thousand pounds; and the Wairoa Harbour Board was thereby empowered to make and levy a rate upon the rateable property in the Wairoa Harbour Rating District by such Act constituted, the
 15 proceeds whereof should be applied towards payment of the annual charges to accrue in respect of the loan thereby raised, and to provide for a sinking fund as therein mentioned: And whereas the said Board in pursuance of the powers so vested in it has raised the sum of five thousand pounds and issued debentures for the same, and the
 20 said sum of five thousand pounds is now owing by the said Board: And whereas the said Board is desirous of providing further and better harbour accommodation, and of completing and constructing further works for the improvement of the Port of Wairoa, and in order to raise the money for such purpose is desirous of borrowing
 25 the sum of twenty thousand pounds:

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

- Short Title.** 1. The Short Title of this Act is "The Wairoa Harbour Board Empowering and Loan Act, 1903." 5
- Special Act.** 2. This Act shall be deemed to be a special Act within the meaning of "The Harbours Act, 1878," which Act is hereby incorporated with this Act.
- Interpretation.** 3. In this Act the expression—
 "The Board" means the Wairoa Harbour Board: 10
 "The Chairman" means the Chairman of the Board for the time being:
 "The district" means the Wairoa Harbour Board Rating District as defined by "The Wairoa Harbour Board Empowering and Loan Act, 1898": 15
 "The Treasurer" means the Treasurer of the Board for the time being.
- Power to construct harbour-works.** 4. It shall be lawful for the Board, subject to the provisions of "The Harbours Act, 1878," to construct such works as are defined by the words "harbour works" in the interpretation clause of such Act as shall be by the Board considered necessary for the requirements of the Port of Wairoa, and also to erect and construct all such cranes, sheds, and works for the improvement of the said port as shall be judged necessary and proper by the Board for the safety, convenience, or reception of vessels resorting to the said port, and for the more convenient loading and unloading of such vessels, or 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. 25
- Power to borrow.** 5. The Board shall have power to borrow, in addition to the sum authorised by any previous Act, subject to the provisions of "The Harbours Act, 1878," and to the provisions of this Act, any sum not exceeding twenty thousand pounds, to be applied in and about the construction and carrying-out of the works mentioned in section *four* of this Act, but no money shall be borrowed under the authority of this Act which shall produce to the purchaser a higher rate of interest than five pounds per centum per annum. 30
- Power to issue debentures.** 6. It shall be lawful for the Board from time to time to issue debentures for any sums of money not being less than twenty pounds nor more than one thousand pounds, and not exceeding in the aggregate the sum of twenty thousand pounds, repayable on the first day of January, one thousand nine hundred and thirty-four, bearing interest at a rate therein fixed, but not exceeding five pounds per centum per annum. 40
- Form of debenture.** 7. Every debenture shall be in the form or to the effect set forth in the *First Schedule* of this Act, and shall be sealed with the seal of the Board, and signed by the Chairman, and countersigned by the Treasurer. 45
- First Schedule.**
- Debentures to be numbered.** 8. The debentures shall be numbered consecutively, commencing with number one, and shall have coupons attached thereto signed by the Chairman and countersigned by the Treasurer, in the form in the *Second Schedule* to this Act, for every half-year's interest, payable to the bearer. 50
- Coupons to be attached.**
- Second Schedule.**

9. The holder of any debenture 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.

All debenture-holders to rank alike.

10. For the purpose of providing a sinking fund for the liquidation of the loan authorised by this Act, there shall, on the first day of January in each year after the passing of this Act, be set apart by the Board, out of the rates and other moneys hereinafter mentioned upon which the principal and interest of such debentures are to be charged, a sum not exceeding one pound per centum per annum on the aggregate amount for which debentures shall at that time be issued.

Sinking fund to be provided.

11. Before the said loan is raised the consent of the ratepayers in the district shall first be obtained, in the mode hereinafter prescribed. The Chairman shall convene meetings of the ratepayers, to be held within the Town Board district and several ridings comprising the district, upon a day not more than seven days after the last publication of a notice to be published as hereinafter mentioned, to consider the said proposal. Such meetings shall be convened by notice published on three consecutive days in a newspaper circulating in the district, and every such notice shall specify the time and place in the Town Board district and ridings at which meetings are to be held, and also the following particulars, namely :—

Meetings of rate-payers to consider proposal to borrow.

(a.) The particular works proposed to be undertaken ;
 (b.) The sum proposed to be borrowed for such purpose ;
 25 (c.) Any special rate or tolls 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.

30 12. The Chairman shall appoint one of the members of the Town Board, and of the County Council elected for each riding in the district, to preside at each meeting within the Town Board district, or riding which he represents, if such member shall be willing to act ; and if no such member is willing to act, or becomes incapacitated from acting from any cause, then such person as the Chairman thinks fit. The member or person so appointed shall be called "the presiding officer," and he shall preside at the meeting to be held in the Town Board district or riding for which he has been appointed, and shall also preside at the taking of any poll as hereinafter provided.

40 After due consideration and discussion of the proposal, the presiding officer shall give notice that a poll will be taken.

Chairman to appoint presiding officers.

13. The poll shall be taken as follows :—

(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, on which the poll will be taken.

45 (b.) The Chairman shall give notice to the presiding officer requiring him to take the poll upon the day appointed.

(c.) The presiding officer shall, upon the day so appointed, proceed to take the poll in the manner provided by "The Regulation of Local Elections Act, 1876," for taking a poll at any election, and shall provide voting-papers and all things necessary for taking the poll.

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How poll to be taken.

Voting-papers.

- (d.) The voting-papers shall be printed in the form in the *Third* 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.
- (e.) The voter shall erase one or other of the said lines, and his 5 vote shall be deemed to be given according to the one of the said lines which he leaves un erased.
- (f.) All the provisions of "The Regulation of Local Elections Act, 1876," as regards taking a poll shall, so far as they are applicable, and except as by this section otherwise 10 provided, apply to the taking of a poll on the proposal to raise a special loan.
- (g.) A separate poll shall be taken in the Town Board district and several ridings comprising the district.

Number of votes ratepayers entitled to.

14. Every ratepayer in every Town Board district or riding in 15 the district shall be entitled to vote in every such Town Board district or riding, according to the following scale:—

- (a.) If the rateable property, whether in one or more tenements, is valued on any valuation roll at not more than one thousand pounds: One vote. 20
- (b.) If such property is so valued at more than one thousand pounds, but not more than two thousand pounds: Two votes.
- (c.) If such property is so valued at more than two thousand pounds: Three votes. 25

When resolution to be deemed carried.

15. If the number of valid votes recorded in favour of the proposal within the district exceeds the number of valid votes recorded against the same, the resolution in favour of the proposal shall be deemed to be carried, and the Board may proceed with the proposal accordingly; but if the number of valid votes recorded for the proposal does not exceed the number of valid votes recorded against 30 the same, the resolution shall be deemed to be rejected, and the Board shall not so proceed.

Chairman to declare result of poll.

16. 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 proposal as above provided, and shall declare the resolution to be carried or rejected as the case may be. 35

Result of poll to be sent to Colonial Secretary.

17. When any such resolution is carried the Chairman shall send a notice thereof to the Colonial Secretary, who shall publish the same in the *Gazette*; and such notice so gazetted shall be final that the raising of the loan to which it refers has been duly authorised under the provisions of the Act, notwithstanding any omission or irregularity in any provision, matter, or thing required to be done hereunder or under "The Regulation of Local Elections Act, 1876." 40 45

Gazette notice to be final.

Board may rate district to provide interest and sinking fund.

18. The Board, after the passing of this Act, shall, if the resolution in favour of the proposal be carried as aforesaid, make and levy a rate upon all rateable property in the Wairoa Harbour Rating District, and the proceeds of such rate shall be applied towards payment of the annual charges to accrue in respect of any loans hitherto 50 raised and to be raised under this Act and to provide for the sinking fund hereinbefore mentioned.

19. The amount to be levied by the Board in each year shall not exceed such amount as is required to provide for the necessary repairs and renewals of the works mentioned in section *four* hereof, and payment of the interest on the aggregate amount for which debentures shall at that time be issued, and, in addition, one pound per centum per annum on such aggregate amount, to be appropriated for the purposes of the sinking fund hereinbefore mentioned, after taking into account the amount (if any) which may be estimated as available for the current year's revenue of the Board, having regard to all existing charges on such revenue, towards payment of interest and sinking fund on the loan hereby authorised to be made.

Amount of rate.

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

No rate to be quashed.

21. For the purpose of making, levying, and recovering the rates hereby authorised to be made and levied, the Board shall have and may exercise all the powers of making, levying, and recovering rates in the Town Board districts, and each riding within the district, which any local body having rating-powers within such Town Board districts or riding shall or may have under the law for the time being in force regulating the recovery of the rates therein respectively.

Board to have power of local bodies for levying rates.

22. 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 under this Act 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 matter alleged in such petition, appoint, upon such terms as to security and remuneration as he shall think fit, a Receiver of the rate hereby authorised to be levied.

In case of default by Board Supreme Court may appoint a Receiver.

23. From and after the date of such appointment, and upon its being advertised by publication in the *Gazette* and in the newspapers circulating in the district for such times as the said Judge shall order, the said rate shall vest in the Receiver, and shall cease to be vested in the Board.

Rate to vest in Receiver.

24. All powers vested in the Board for the making, levying, and recovering the said rate shall, after the appointment of the Receiver, and upon its being publicly notified in such a manner as directed by the previous section of this Act, cease to be exercised by the Board and shall be exercised by the Receiver.

Powers of Board exercisable by Receiver.

25. All moneys received by the Receiver shall be applied—

Moneys received by Receiver, how applied.

- (a.) In payment of the costs of the application and order;
- (b.) In payment of the Receiver's remuneration, to be fixed as aforesaid;
- (c.) In payment *pro rata* of the sums then overdue by the Board which are secured by the said rate;
- (d.) The residue (if any) to be paid to the Board, and the Receiver shall account for all moneys received by him in such manner as the Judge shall direct.

26. When all sums overdue are paid, or at any time on the application of the Board, a Judge of the Supreme Court may order

When Receiver's powers cease.

the powers of the Receiver to cease, and he shall thereupon pay over to the Board any moneys then in his hands, and the Board shall again be capable of exercising the powers of which the appointment of Receiver had deprived them.

Priority of debentures.

27. The debentures to be issued under this Act, and the interests thereon, shall be a first charge on the rates hereby authorised to be levied on the revenue of the Board, subject, however, with regard to such revenue to the priority of all existing charges thereon, whether by way of debentures or otherwise, and including the annual charges in respect of the loan raised under "The Wairoa Harbour Board Empowering and Loan Act, 1898," and also to all expenditure therefrom for works that may be deemed necessary by the Board. 5 10

Schedules.

SCHEDULES.

FIRST SCHEDULE.

WAIROA HARBOUR BOARD LOAN, 1903, OF £20,000.

No. Debenture for £, payable in, issued by the Wairoa Harbour Board under an Act of the General Assembly of New Zealand intituled "The Wairoa Harbour Board Empowering and Loan Act, 1903."

Secured on the rates of the Wairoa Harbour Rating District, as defined by "The Wairoa Harbour Empowering and Loan Act, 1903," and the surplus revenue of the Wairoa Harbour Board Funds (if any), after providing for all previously existing charges thereon. N.B.—The holder of this debenture has no claim in respect thereof on the public revenues of New Zealand, or on the General Government thereof.

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

Issued under the seal of the Wairoa Harbour Board.

[L.s.]

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

SECOND SCHEDULE.

DEBENTURE No. of the Harbour Board of Wairoa, New Zealand, issued under "The Wairoa Harbour Board Empowering and Loan Act, 1903."

Secured on the rates of the Wairoa Harbour Rating District, as defined by "The Wairoa Harbour Board Loan Act, 1903," and the surplus revenue of the Wairoa Harbour Board Funds (if any), after providing for all previously existing charges thereon.

On presentation of this coupon at, on or after the day of, the bearer will be entitled to receive £

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

THIRD SCHEDULE.

FORM OF VOTING-PAPER FOR SPECIAL LOAN.

PROPOSAL to raise a special loan, upon which a poll will be taken on the day of, 1903.

[Insert notice required by section]

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