

Mr. Wilson.

WAITARA HARBOUR BOARD EMPOWERING.

[LOCAL BILL.]

ANALYSIS.

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| <p>Title.</p> <p>1. Short Title.</p> <p>2. Special Act.</p> <p>3. Interpretation.</p> <p>4. Local Elections and Polls Act, 1908, to apply.</p> <p>5. Power to construct harbour-works, &c.</p> <p>6. Power to borrow.</p> <p>7. Rate of interest.</p> | <p>8. Security for repayment of moneys borrowed.</p> <p>9. No power to borrow without consent of rate-payers. Board deemed to be a local authority. Special roll to be prepared.</p> <p>10. Sinking fund.</p> <p>11. Estimate of revenue and expenditure to be prepared each year. Board to levy rate.</p> <p>12. Rate levied not to be invalidated.</p> |
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A BILL INTITULED

AN ACT to confer certain Powers on the Waitara 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 Waitara Harbour Board Empowering Act, 1914. Short Title.

2. This Act shall be deemed to be a special Act within the meaning of the Harbours Act, 1908, and the amendments thereof, which accordingly are incorporated herewith. Special Act.

3. In this Act, if not inconsistent with the context,— Interpretation.

“The Board” means the Waitara Harbour Board:

“The Chairman” means the Chairman of the Waitara Harbour Board for the time being:

“The harbour district” means the Waitara Harbour District as constituted by the Waitara Harbour District and Empowering Act, 1907:

“Harbour-works” means harbour-works as that expression is defined in the Harbours Amendment Act, 1910.

Struck out.

4. The Local Elections and Polls Act, 1908, and the amendments thereof 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 throughout the harbour district. Local Elections and Polls Act, 1908, to apply.

5. It shall be lawful for the Board, subject to the provisions of the Harbours Act, 1908, and its amendments, to construct such harbour-works as the Board may from time to time consider necessary or advisable for the requirements of or for improvements in the Harbour of Waitara, and also to erect and construct all such cranes, sheds, and works for the improvements of the said harbour as are judged necessary by the Board for the safety, convenience, or reception of vessels resorting to the said harbour, 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 con- Power to construct harbour-works, &c.

structed by the Board, and for providing proper access to and from such works, and for the purposes thereof to purchase or lease and open up quarries and work the same, and provide all necessary means for the conveyance of the output of such quarries to any part of the Harbour of Waitara or lands adjacent thereto under the control of the Board. 5

Power to borrow.

6. The Board shall have power to borrow, subject to the provisions of the Harbours Act, 1908, and to the provisions of this Act, any sum or sums, not exceeding in the total *fifty thousand* pounds, to be applied in the construction and carrying-out of the works mentioned in section *five* of this Act, and also the costs and expenses of and incidental to this Act or incurred in connection with the borrowing of any money so borrowed, and the first year's interest and sinking fund on any amount so borrowed during the construction and carrying-out of the works for which the loan is raised, and also the amount (if any) owing by the Board on bank overdraft at the time when such loan is raised. And the Board may borrow such sum or sums of money as aforesaid for such period or periods as it may think fit, and may renew or 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. 10
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Rate of interest.

7. No money shall be borrowed under the authority of this Act which shall produce to the lender a higher rate of interest than *five* pounds per centum per annum.

Security for repayment of moneys borrowed.

8. The repayment of all moneys so borrowed, together with interest and sinking fund, shall be secured upon the rate hereinafter mentioned to be made and levied under the authority of this Act. 25

No power to borrow without consent of ratepayers.

9. (1.) The Board shall not borrow any money under the authority of this Act, except with the consent of the ratepayers of the district ascertained in manner prescribed by the Local Bodies' Loans Act, 1913, and the Local Elections and Polls Act, 1908, and the amendments thereof. 30

Board deemed to be a local authority.

(2.) All the provisions of Part I of the Local Bodies' Loans Act, 1913, shall, save as by this Act expressly or impliedly modified, extend and apply to the loan hereby authorized and any renewal thereof; and the harbour district shall be deemed to be a district and the Board shall be deemed to be a local authority for the purposes of the said Act and of the Rating Act, 1908, and its amendments. 35

Special roll to be prepared.

(3.) For the purposes of this section the Valuer-General shall, whenever requested by the Chairman of the Board so to do, prepare from the district valuation rolls in force under the Valuation of Land Act, 1908, at the date of such request, in any borough, town district, or county, or any part thereof, comprised in the harbour district, a special roll setting forth the names of all persons whose names appear in the occupiers' column of such district valuation rolls respectively in respect of any land situated in the harbour district. Such special roll shall be signed by the Chairman or two members of the Board, and, when so signed, shall be the roll upon which the poll shall be taken. 40
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(4.) Every person whose name appears on such special roll shall be entitled to one vote only. 50

(5.) 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 any poll, the proposal shall be deemed to be carried.

10. (1.) For the purpose of providing a sinking fund for the liquidation of the principal sum raised under the authority of this Act, the Board shall in every year set aside a sum equal to ten shillings per centum on the amount of all unredeemed bonds, debentures, and other securities given under this Act previous to the then current year, and shall pay the same to Sinking Fund Commissioners to be appointed by the Board under the provisions of this Act.

(2.) Any moneys so paid to the said Commissioners may be either invested, together with the interest and profits accruing therefrom, in such securities as the Board may from time to time determine, or may be, as to the whole or any part thereof accumulated at any time, utilized for the purchase and redemption of any debentures issued under the authority of this Act for the time being outstanding.

(3.) The Board may also at any time appropriate any part of the Harbour Fund not appropriated for any special purpose, and pay the same to the Commissioners hereinbefore mentioned, to be applied to the purposes mentioned in subsection two of this section.

(4.) The Board shall appoint two or more Commissioners for the purposes in this section mentioned.

11. (1.) The Board shall in each year cause an estimate to be prepared, in such manner and according to such method as the Board approves, of the anticipated revenue of the year (exclusive of any rate to be levied under this Act) and of the anticipated expenditure of the year (including the annual charges and sinking-fund payments upon the moneys borrowed under the authority of this Act, but exclusive of capital expenditure on Loan Account) and shall, upon such estimate, determine the deficiency (if any) of revenue required to meet such expenditure.

(2.) The Board shall make and levy in each year such rate as it deems sufficient to provide such deficiency, such rate to be levied on all rateable property within the district according to its rateable value based upon the capital value as appearing in the district valuation rolls prepared by the Valuer-General in accordance with the Valuation of Land Act, 1908, and for the time being in force in the several boroughs, town districts, counties, or any part thereof included in the district:

Provided, however, that the amount annually raised by such rate shall be used only for the purposes of paying the annual charges and sinking-fund payments on moneys borrowed under the authority of this Act.

(3.) The rate to be levied under this Act on the rateable property in the Borough of Waitara shall be double the rate to be levied on the rateable property in the rest of the district.

Struck out.

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