

Supplementary Order Paper.

HOUSE OF REPRESENTATIVES.

Tuesday, the 1st Day of August, 1922.

LOCAL BODIES' LOANS AMENDMENT BILL.

Hon. Mr. DOWNIE STEWART, in Committee, to move to add the following new clauses:—

4A. Section twenty-three of the principal Act is hereby amended by omitting from subsection one the words "one farthing," and substituting the words "one half-penny."

4B. (1.) Any local authority may, by special order, and without taking the steps described in sections eight to twelve of the principal Act, borrow such moneys as may be required for any public work undertaken, or proposed to be undertaken, by that local authority for the relief of unemployment.

(2.) The Governor-General in Council shall not give his consent, as required by section twenty of the Finance Act, 1919, to the borrowing of any moneys under this section unless he is satisfied that in undertaking the works for which such moneys are proposed to be borrowed, the object of the local authority is primarily to provide employment for men who would otherwise be without employment or without sufficient employment to enable them to maintain themselves and their families in a reasonable condition of comfort.

(3.) Any moneys authorized to be borrowed by a local authority under this section may be borrowed by that local authority from the Superintendent of the State Advances Office, notwithstanding that the works for which such moneys are so borrowed may not be public works of any of the classes enumerated in section sixty of the principal Act.

(4.) The Superintendent of the State Advances Office is hereby empowered to make advances to local authorities, for the purposes of any works to be undertaken pursuant to this section, out of moneys for the time being available for the purposes of the Local Authorities Branch of that office.

(5.) No moneys shall be borrowed under the authority of this section after the thirty-first day of December, nineteen hundred and twenty-three.

4c. In addition to the moneys which a local authority may borrow pursuant to section six of the Local Bodies' Finance Act, 1921-22, in respect of its antecedent liability within the meaning of that Act, any local authority proposing to raise such loan out of New Zealand may, with the precedent consent of the Minister of Finance, borrow such amount as that Minister may approve to be applied towards the cost of raising the loan.

Increasing authority of County Councils to levy "bridge rate" to meet interest and charges on loans for bridges.

Local authorities may, without taking poll of ratepayers, borrow money for purpose of providing relief works for unemployed.

Cf. 1917, No. 21, sec. 22.

Loan raised to extinguish antecedent liability may include cost of raising loan.