

CHRISTCHURCH DRAINAGE DISTRICT.

RESOLUTION REMITTING RATES IN THE NO. 7 LOAN SPECIAL-RATING AREA.

In the matter of the Christchurch District Drainage Amendment Act, 1922; and in the matter of a special loan of £700,000, authorized to be raised for the purpose of constructing drainage and sewerage works and to extend the sewerage system for the benefit of a special area (of the Christchurch Drainage Board District).

WHEREAS the drainage works proposed to be constructed out of the above-mentioned loan of £700,000 will confer varying degrees of benefit upon the lands in the special area defined and created by resolutions of the Christchurch Drainage Board, bearing date the 17th day of April, 1923, the 15th day of February, 1927, and the 21st day of June, 1927, which special area and the subdivisions thereof are more particularly described, defined, and set forth in the *New Zealand Gazette*s Nos. 37, 11, and 54, dated the 26th day of April, 1923, the 3rd day of March, 1927, and the 28th day of July, 1927, respectively: and whereas the Christchurch Drainage Board has, before entering upon the construction of the said works and before depositing the special roll for public inspection as required by paragraph (d) of section 3 of the Local Bodies' Loans Act, 1913, divided the said special area into two subdivisions, viz.:—

(b) Land receiving or likely to receive direct benefit from the construction of the drainage works:

(c) Land receiving or likely to receive only an indirect benefit therefrom:

And whereas the rates levied by the Board to provide interest and sinking fund and other charges as security for the above-mentioned loan of £700,000 have been made and levied upon the said classes of land as aforesaid in the proportion as follows:—

An annually recurring special rate of one penny half-penny in the pound to be levied on the capital value of all rateable property in that part of the said special area described in Schedule "B" in the said resolutions before mentioned (being the land which is to be sewerred) and an annually recurring special rate of one-farthing in the pound to be levied on the capital value of all rateable property in that part of the said special area described in Schedule "C" in the said resolution of the 17th day of April, 1923 (being the land which is already sewerred): And whereas the scheme of drainage works undertaken by the Board in connection with the above loan is intended to be carried out in such a way that all that portion of the special area described in the said Schedule "C" of the special area will not receive benefit until a later date than the other portion of the said special area, the Christchurch Drainage Board hereby resolves to remit for the period from the 1st day of April, 1928, until the 31st day of March, 1929, the whole of the special rate of one-farthing in the pound made and levied (in connection with the said scheme and loan of £700,000) on the capital value of all rateable property so far as regards that part of the said special area which is described in the Schedule "C" of the special area, and to remit for the same period—viz., from the 1st day of April, 1928, until the 31st day of March, 1929—five thirty-seconds of a penny (5/32d.) in the pound of the special rate of one penny half-penny (1½d.) in the pound made and levied on the capital rateable value of all rateable property so far as regards that part of the said special area which is described in the said Schedule "B" of the special area; and in addition to the rates remitted above the Board hereby further remits for the same period—namely, from the 1st day of April, 1928, until the 31st day of March, 1929—seven-eighths of a penny (7/8d.) in the pound of the said special rate of one penny half-penny (1½d.) in the pound on the capital rateable value of all rateable property in the area described by resolution of the Board dated the 17th day of May, 1927, and published in the *New Zealand Gazette* No. 56, dated the 4th day of August, 1927, being a portion of the said Schedule "B" of the special area:

And in the matter of a supplementary loan of £70,000, authorized to be raised for the purpose of constructing drainage works within the special area, described in Schedule "B" of a resolution of the Board dated the 17th day of April, 1923, and published in the *New Zealand Gazette* No. 37 of the 26th day of April, 1923, and as added to by resolutions of the Board bearing date the 15th day of February, 1927, and the 21st day of June, 1927, and published in the *New Zealand Gazette* Nos. 11 and 54, dated the 3rd day of March, 1927, and the 28th day of July, 1927, respectively, whereas the special rate levied by special order dated the 15th day of November, 1927, to secure interest and other charges on the said loan of £70,000 will not be required for the year ending on the 31st day of March, 1929, the Christchurch Drainage Board hereby resolves to remit, for the period commencing on the

1st day of April, 1928, and ending in the 31st day of March, 1929, the whole of the special rate of nine sixty-fourths of a penny (9/64d.) in the pound made and levied (in connection with the said loan of £70,000) on the capital rateable value of all rateable property within the area described in Schedule "B" of the said special area.

H. J. OTLEY, Chairman.

15th May, 1928.

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