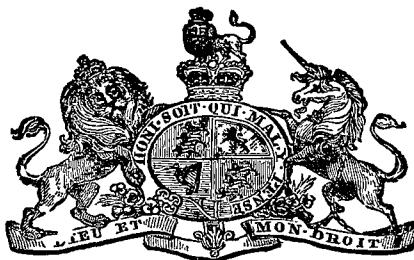


New Zealand.

ANALYSIS.

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1887, No. 12.—*Local.*

Title.

AN ACT to amend "The Christchurch District Drainage Act, 1875."

[23rd December, 1887.]

Preamble.

WHEREAS by "The Special Powers and Contracts Act, 1886," section eight, it is enacted "That the Christchurch Drainage Board as constituted under 'The Christchurch District Drainage Act, 1875,' and the several Acts amending the same, may, in anticipation of its current revenue, from time to time borrow moneys from the bank by way of overdraft, but the amount of such overdraft shall never at any time exceed the total amount of the income of the Board for the year ending the thirty-first day of December previous, not including any moneys borrowed:" And whereas doubts have arisen whether any sufficient remedy or machinery exists by which a bank may compel payment of any debt due to it for moneys borrowed by such Board under the authority conferred by the said "Special Powers and Contracts Act, 1886," section eight: And whereas it is desirable to remove such doubts, and to provide a remedy and machinery by which moneys owing by the Board may be recovered:

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 Christchurch District Drainage Act 1875 Amendment Act, 1887."

On nonpayment of
overdraft Receiver
may be appointed.

2. When and so often as the Christchurch Drainage Board fails to pay any debt due by it to any bank for moneys borrowed by way of overdraft under the authority of "The Special Powers and Contracts Act, 1886," as amended by this Act, the bank to which such debt is due or 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 matters alleged in such petition, appoint, upon such terms as to security and remuneration as he shall think fit, and subject nevertheless to the provisions of section seven hereof, a Receiver; and in every such case—

- (1.) The Receiver shall have and may exercise all the powers of Powers of Receiver.
the said Christchurch Drainage Board in respect of or
incidental to the making, levying, and recovery of rates,
including general, separate, or special rates; and includ-
ing also the power of recovering rates in arrear, and of
making, levying, and recovering rates which ought to
have been made and levied and were not so levied.
- (2.) Upon the appointment of such Receiver all unpaid rates Rates to vest in
and be recovered by
Receiver.
and all rates levied by him shall, when levied, vest in the
Receiver, and shall cease to be vested or to vest in the
said Board; and all powers for the recovery of any such
rate shall, upon the appointment of the Receiver, cease
to be exercised by the Board and shall be exercised by
the Receiver.
- (3.) All moneys received by the Receiver shall be applied as Application of
moneys.
follows:—
 (a.) In payment of the costs, charges, and expenses
of, and incidental to and consequent upon, the application
for the appointment of a Receiver:
 (b.) In payment of the Receiver's remuneration and
his reasonable and necessary expenses:
 (c.) In payment in order of priority of all debts due
and payable by the Board at the date of the appointment
of the Receiver:
 (d.) The residue, after payment of the above, to the
said Board.
And the Receiver shall account for all such moneys
as the Judge directs.
- (4.) The Receiver may, with the sanction of the Judge, appoint Receiver may
appoint solicitor.
a solicitor to assist him in the performance of his duties.
3. The failure, from any cause whatever, at any time to elect a Powers of Receiver
not affected by non-
election of Board.
member or members of the Board shall not effect the powers of the
Receiver, or invalidate any rate made or levied by him. Any rate
made or levied by the Receiver shall be valid notwithstanding that
at the time of the making or levying of any rate there were no
members of the Board elected and holding office.
4. All the provisions contained in "The Rating Act, 1882," and Provisions of
"Rating Act, 1882,"
applied to Receiver.
any Act amending the same, relating to the making and delivering
of valuation-rolls, rates, and rate-books, and all other provisions of
the said Act or of any other Act providing for the making and
collection and recovery of rates by the said Board, shall apply and
extend to the Receiver.
5. Whenever a Receiver shall be appointed at any time inter- Valuation-rolls.
vening after the making-up of any valuation-roll under "The Rating
Act, 1882," or any Act amending the same, and before the making-up
of another, the Commissioner shall supply to the Receiver, as soon as

possible, valuation-rolls as described in the said Act for the district, which shall remain in force till the making-up of the next valuation-roll.

*When powers of
Receiver to cease.*

6. When all the debts then due and payable shall be paid, or at any time by an order of a Judge of the Supreme Court on the application of the said Board, if such Judge shall think fit to make such order, the powers of the Receiver shall cease, and he shall forthwith pay any moneys in his hands to the Board, which shall again be capable of exercising the powers of which the appointment of the Receiver had deprived it.

*Certain provisions of
former Acts not
affected.*

7. Nothing in this Act contained shall limit or in any way affect the provisions contained in sections numbered seventy-five to eighty-five inclusive of "The Christchurch District Drainage Act, 1875," or the rights of the holder or holders of any debenture or debentures issued under that Act or "The Christchurch District Drainage Act 1875 Amendment Act, 1876."

*Limitation of
borrowing powers of
Board.*

8. Notwithstanding anything contained in "The Special Powers and Contracts Act, 1886," the Christchurch Drainage Board shall not borrow under the power conferred by that Act any sum or sums amounting in the aggregate at any one time to more than seven thousand five hundred pounds.