

New Zealand.



ANALYSIS.

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1908, No. 22.—*Local.*

AN ACT to further amend the Hokitika Harbour Act, 1905.

Title.

[10th October, 1908.]

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 Hokitika Harbour Amendment Act, 1908, and it shall form part of and be read together with the Hokitika Harbour Act, 1905 (hereinafter called the said Act).

Short Title.

2. The Hokitika Harbour Act Amendment Act, 1906, is hereby amended as follows:—

Repeals and amendments.

(a.) As to section five thereof: By repealing all the words after "elective members"; and adding, after "Hokitika" in the second line thereof, the words "the Mayor of Ross for the time being."

(b.) As to section six thereof: By repealing the words "Little Wanganui or Poerua River," and substituting in lieu thereof the words "River Waitaha."

(c.) As to section seven thereof: By inserting the words "the Borough of Ross" after the words "the Borough of Hokitika."

(d.) As to sections thirteen, fourteen, fifteen, and sixteen thereof: By repealing the said sections thirteen, fourteen, fifteen, and sixteen.

3. The Board may from time to time, by way of loan, borrow money, not exceeding in the whole the sum of twenty-five thousand pounds, on the security of a special rate and the revenue to be received on the export of timber under section eight of the said Act, or on

Power to borrow.

the security of either the said special rate or the said revenue. No money shall be borrowed under the authority of this Act which shall produce to the lender a higher rate of interest than five per centum per annum.

Loans to be raised under the Local Bodies' Loans Act, 1908.

4. Such loan may be raised in the manner prescribed by the Local Bodies' Loans Act, 1908, and the provisions of that Act shall apply as if the Board were a local authority and the works mentioned in the said Act were public works within the meaning of Part I of that Act:

Provided that a majority of the total votes recorded in favour of the proposal to raise the said loan shall suffice to carry the proposal.

Power to levy rates.

5. As a security for the money authorised to be borrowed as aforesaid, the Board may make and levy on all rateable property in the harbour district a special rate—

- (a.) Of one penny in the pound on the capital value of all rateable property in the Borough of Hokitika; and
- (b.) One halfpenny in the pound on the capital value of all rateable property on the remaining portions of the harbour district.

How money may be borrowed in certain cases.

6. (1.) If the proposal to raise the said loan is not carried in the whole harbour district, then it shall be lawful for the Board to raise the said loan of twenty-five thousand pounds in the manner mentioned in section four of this Act.

(2.) As a security for any money authorised to be borrowed under this section, the Board may make and levy on all rateable property in the Borough of Hokitika a special rate of twopence in the pound on the capital value of all rateable property in the Borough of Hokitika, or the equivalent of twopence in the pound on the unimproved value of all rateable property in the said borough, and may give a lien over the revenue to be received on the export of timber under section eight of the said Act.

Property to be rated.

7. Every rate made and levied under this Act may be made and levied upon all the rateable property appearing on the valuation rolls for the time being in force in the Boroughs of Hokitika and Ross, the Arahura, Kanieri, Kokatahi, and Rimu Ridings of the County of Westland, and that part of the Totara Riding of the County of Westland north of the River Waitaha; or if the proposal to raise the said loan is carried only in the Borough of Hokitika, then any such rate may be made and levied upon the rateable property appearing on the valuation roll for the time being in force in the Borough of Hokitika; and for the purpose of making and levying either of such rates it shall not be necessary for the Board to make a valuation roll.

Provisions of the Local Bodies' Loans Act deemed to be incorporated.

8. Subject to this Act, the provisions of the Local Bodies' Loans Act, 1908, shall, *mutatis mutandis*, apply to loans raised under this Act as effectually as if the Board were a local authority, the harbour fund a local fund, and the rate a special rate under that Act.

Power to borrow on unpaid purchase-money accruing from sale of Board's endowments.

9. In addition to the power to borrow herein provided for, the Board may from time to time borrow money by way of overdraft or otherwise on the security of the whole or any part of the proceeds for the time being remaining unpaid of the sale of the endowments

authorised by the said Act to be sold; and, after payment of all moneys due under the mortgage mentioned in section five of that Act, shall pay the surplus into the harbour fund:

Provided that, so long as any money remains due under the said mortgage, the power conferred by this section shall be exercisable only with the consent in writing of the Postmaster-General on behalf of His Majesty.

10. The Board may give as security for any such last-mentioned loan an assignment of the said unpaid purchase-money and the right to receive the same, and in such case the Land Board of the Land District of Westland shall, when received by the Board, pay the surplus mentioned in section five, paragraph (b), of the said Act, or so much thereof as may be agreed upon, to the lender of the said loan. Power to pledge same.

11. All acts and things legally done under the said Act shall not be nullified or affected by the repeals or amendments herein contained. Validation of things done under Act.