

New Zealand

ANALYSIS

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1942, No. 2—*Local and Personal*

Title.

AN ACT to authorize the Invercargill City Council to consolidate Special Rates and levy the Same over the whole City. [13th July, 1942]

Preamble.

WHEREAS by the Invercargill Borough Council Special Rate Empowering Act, 1928, the Invercargill City Council was authorized to make and levy one special rate for the purpose of repayment of certain loans and interest thereon: And whereas since the date of the said Act further special loans have from time to time been raised by the Invercargill City Council: And whereas by various Orders in Council since the date of the said Act the boundaries of the City of Invercargill have been altered from time to time by adding thereto certain lands: And whereas the present boundaries of the City of Invercargill are defined by notice dated the sixteenth day of March, nineteen hundred and thirty-eight, and published in the *New Zealand Gazette* on the seventeenth day of March, nineteen hundred and thirty-eight: And whereas it is expedient in the interests of the City of Invercargill to authorize the Invercargill City Council to make and collect one special rate providing for the payment of interest and sinking funds or other payments in respect of the loans so raised by it as aforesaid or hereafter raised by it:

BE IT THEREFORE 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 Invercargill City Special Rate Empowering Act, 1942. Short Title.

2. (1) Notwithstanding anything to the contrary in the Municipal Corporations Act, 1933, the Invercargill City Council may from time to time, in lieu of any special rates made and levied, whether before or after the passing of this Act, over the whole of the City of Invercargill or over any defined portion or portions thereof, make and levy an annually recurring rate on a uniform basis for the whole city (hereinafter referred to as a consolidated rate) on all rateable property within the city of an amount calculated to produce a sum greater than the annual charges payable in respect of the loans secured by such special rates by an amount equal to ten per centum of those annual charges: Invercargill City Council may consolidate special rates and levy same over whole city.

Provided that nothing done under this section shall affect the liability of the Crown for the payment of any special rate in accordance with section one hundred and twenty-three of the Local Bodies' Loans Act, 1926.

(2) Nothing in this Act shall affect the rights of the holders of debentures issued in respect of any of the said loans.

(3) A demand for any consolidated rate shall specify the several rates in lieu of which the consolidated rate has been made.

(4) The proceeds of a consolidated rate made and levied under this Act shall be applied for the purposes of the several rates in lieu of which the consolidated rate was made.

3. The Invercargill Borough Council Special Rate Empowering Act, 1928, is hereby repealed: Repeal and saving.

Provided, however, that all acts of authority which originated under the said Act and are subsisting and in force on the coming into operation of this Act shall enure for the purposes of this Act as fully and effectually as if they had originated under this Act, and accordingly shall, where necessary, be deemed to have so originated, and all matters and proceedings commenced under the said Act, and pending or in progress on the coming into operation of this Act, may be continued, completed, and enforced under this Act.