

New Zealand.



ANALYSIS.

<p style="text-align: center;">Title.</p> <p>1. Short Title.</p> <p>2. Amendments of principal Act.</p>	<p>3. Rating changed from unimproved value to capital or annual value</p> <p>4. Mode of levying rates excepted from Act.</p>
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1903, No. 56.

Title.	<p>AN ACT to extend "The Rating on Unimproved Value Act, 1896." [20th November, 1903.]</p> <p>BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:—</p>
Short Title.	<p>1. The Short Title of this Act is "The Rating on Unimproved Value Amendment Act, 1903"; and it shall form part of and be read together with "The Rating on Unimproved Value Act, 1896" (hereinafter called "the principal Act").</p>
Amendments of principal Act.	<p>2. The principal Act is hereby amended as follows:—</p> <p>(a.) As to section three thereof: By repealing subsection one.</p> <p>(b.) As to section fifteen thereof: By repealing subsection three, and substituting in lieu thereof the following:—</p> <p style="padding-left: 40px;">"The rate made and levied by any local authority under this Act shall be so adjusted as not to exceed in its producing-capacity the limit of rating-power on the gross value possessed by that local authority as aforesaid."</p> <p>(c.) As to section nineteen thereof: By repealing the word "gross," and substituting in lieu thereof the word "unimproved."</p>
Rating changed from unimproved value to capital or annual value.	<p>3. Where under the provisions of the principal Act the system of rating is changed from the unimproved value to the capital or annual value, as the case may be, every continuing rate levied on the capital or annual value shall be so adjusted as to equal as nearly as may be, but not to exceed, in its producing-capacity the rate that would be made and levied under the principal Act, and the proviso to section fifteen of the principal Act shall apply to every such adjustment.</p>

4. Where any of the rates referred to in section twenty of the principal Act are required to be levied on the capital value, such rates shall, for the purposes of the principal Act, be levied on the capital value as appearing on the valuation roll; and where such rates are required to be levied on the annual value, such annual value shall be deemed to be a sum equal to six per centum of such capital value.

Mode of levying
rates excepted
from Act.