

This PUBLIC BILL originated in the HOUSE OF REPRESENTATIVES, and, having this day passed as now printed, is transmitted to the LEGISLATIVE COUNCIL for its concurrence.

House of Representatives,

5th December, 1921.

Hon. Mr. Parr.

AUCKLAND CITY LOANS CONSOLIDATION AND
EMPOWERING.

[LOCAL BILL.]

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A BILL INTITULED

AN ACT to authorize the Auckland City Council to issue a Consolidated Loan and to make certain Adjustments with reference to Loans; to enlarge the Auckland Domain Cricket-ground and to validate an Agreement between the Corporation of the City of Auckland and the Dilworth Trust Board.

WHEREAS the Auckland City Council (hereinafter called the Council) was authorized by certain polls of ratepayers under the provisions of the Local Bodies' Loans Act, 1913, to raise the respective sums of money set out in the second column of the First Part of the *First* Schedule hereto for the respective purposes also set out in the said Part: And whereas portions only of such sums have been raised, and the unraised balances thereof amount to the respective sums set out in the last column of the said First Part respectively: And whereas the Council is authorized to raise the several sums of money set out in the Second Part of the said *First* Schedule as special loans for the respective purposes also set out in the said Second Part, and no portion of such sums has yet been raised: And whereas the Council desires to obtain authority to raise the sums set out in the Third Part of the said *First* Schedule for the respective purposes in the said Third Part mentioned: And whereas the Council desires to borrow the sum of five hundred thousand pounds (being the aggregate of the several sums set out in the last column of the said *First* Schedule) as a consolidated loan upon the security and terms hereinafter mentioned, and it is desirable that the Council should be authorized so to do: And whereas the Council was authorized by a poll of ratepayers to raise a special loan of five hundred thousand pounds for the purpose of the extension and equipment of the Auckland electric-power station and plant and the

provision of substations, machinery, and plant for improving and extending the supply of electricity in the City of Auckland (known as the Electric - power Loan, 1921): And whereas the Council endeavoured to raise the said loan in New Zealand, and sold debentures to the amount of five thousand two hundred pounds: 5
 And whereas the whole of the said loan was subsequently raised in London, and the Council repaid to the investors in New Zealand the amounts paid for the said five thousand two hundred pounds' worth of debentures, and paid certain interest and certain brokerage and other charges, and it is desirable that the action of 10
 the Council and the payments aforesaid should be validated: And whereas it is desirable to authorize the Council to make and collect one special rate for payment of interest and sinking funds on various special loans raised by it: And whereas it is desirable 15
 to alter and enlarge the area of the cricket-ground in the Auckland Domain as defined in the Auckland Domain Vesting Act, 1893: And whereas the Corporation of the City of Auckland (hereinafter called "the Corporation") has entered into an agreement with the Dilworth Trust Board for the acquisition by the Corporation of an area of land on the slope of Mount Hobson, and it is 20
 desirable that such agreement should be validated and incidental provisions made in connection therewith.

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. This Act may be cited as the Auckland City Loans Consolidation and Empowering Act, 1921. 25

Power to borrow, and sinking fund.

2. The Council is hereby authorized and empowered to borrow a sum not exceeding five hundred thousand pounds, as a consolidated loan, at such rate or rates of interest as may from time to time be fixed by the Governor-General, by Order in Council, under section eleven of the Finance Act, 1921, or any other statutory provision, upon the security of a special rate of ninepence in the pound upon the annual value of all rateable property in the City of Auckland, such loan to be repayable at such time or times, not being less 30
 than ten years nor more than thirty-three years from the date or dates of the raising thereof, as the Council may determine; and provision shall be made for a sinking fund of not less than one per centum per annum. 35

Application of borrowed moneys.

3. Such sum shall be allocated and expended exclusively for the respective purposes specified in the first column of the *First* Schedule hereto, the amount to be allocated and expended for each particular purpose not to exceed the amount set out opposite to the definition of that purpose in the last column of the First Part or in the second column of the Second and Third Parts of the said Schedule, as the 40
 case may be: 45

Provided that the Council may pay out of the said loan such commissions, cost, charges, and expenses (including the costs of and incidental to obtaining this Act) as the Council may determine to have been actually incurred in connection with the authorization and raising of such loan. 50

Local Bodies' Loans Act, 1913, to apply.

4. The Council shall, in the raising and expenditure of the said loan, have all the powers conferred upon a local body by the Local

Bodies' Loans Act, 1913, and its amendments, in the same way as if the said loan had been raised under the said Act :

Provided that the Council may make successive issues of portions of the said loan, and may make the debentures for different issues at 5 different rates of interest and to fall due at different times.

5. The Council may lend to the Auckland and Suburban Drainage Board, out of the proceeds of the consolidated loan, and the said Drainage Board may borrow from the Council, a sum or sums, not exceeding in all fifty thousand pounds, for the purpose of 10 enabling the said Drainage Board to carry out the works authorized by the Auckland and Suburban Drainage Act, 1903, upon such terms and conditions as may be agreed on between the Council and the said Drainage Board; and the Council may lend to the One Tree Hill Road Board, out of the consolidated loan, and the said Road 15 Board may borrow from the Council, a sum or sums, not exceeding in all fifty thousand pounds, for the purpose of paving portion of the Great South Road and Manukau Road, upon such terms and conditions as may be agreed on between the Council and the said Road Board.

Council may lend certain moneys

6. It shall be, and shall be deemed to have been, lawful for the Council to redeem and cancel the debentures of the Electric-power Loan, 1921, to the amount of five thousand two hundred pounds; which were sold in New Zealand, and to refund to the purchasers thereof the amounts paid by them therefor, and to pay the interest, 25 brokerage, and other charges and expenses incidental thereto; and the steps taken by the Council in relation thereto are hereby validated.

Validating redemption and cancellation of certain debentures

7. It shall be lawful for the Council to make and collect one special rate over all rateable property in the City of Auckland for 30 the purpose of paying and to pay thereout interest, or interest and sinking fund, on all or any special loans heretofore raised by the Council or by any local body whose district has heretofore been united with or included in the City of Auckland, whether such special loan is secured by a special rate over the whole or portion 35 only of the City of Auckland :

Special rate.

Provided that nothing in this section shall be so construed as to affect in any way the security afforded to any creditor of the Council by any special rate.

8. The Auckland Domain Vesting Act, 1893, is hereby amended 40 by deleting therefrom clause 2 of the Schedule thereto, being the description of the Auckland Domain Cricket-ground, and substituting for such clause the description contained in the *Second* Schedule to this Act.

Auckland Domain Vesting Act, 1893, amended.

9. The agreement set out in the *Third* Schedule hereto is 45 hereby validated, and the Corporation and the Dilworth Trust Board respectively are hereby authorized and empowered to do, execute, and perform all acts, deeds, matters, and things necessary or expedient for the purpose of carrying the said agreement into effect; and the Dilworth Trust Board is hereby authorized and 50 empowered to grant leases of the lots shown on the plan referred to in the said agreement, a copy of which plan is deposited in the Survey Office at Auckland under number 21657, in the same manner as any other lands leaseable by the said Board.

Validating certain agreement.

SCHEDULES.

Schedules.

FIRST SCHEDULE.

FIRST PART.

LOANS AUTHORIZED AND PARTLY RAISED.

Purpose of Loan.	Original Amount of Loan.	Unraised Balance.
The permanent formation and improvement of various streets in the City of Auckland	£ 165,000	£ 60,000
The permanent formation and improvement of various streets and the execution of drainage-works in the Grey Lynn area	90,000	65,000
The purchase of the Auckland City Tramways and the extension and development thereof	1,250,000	3,600
The provision of a crematorium	4,000	3,900
		£132,500

SECOND PART.

LOANS AUTHORIZED BUT NOT RAISED.

Purpose of Loan.	Amount of Loan.	Unraised Balance.
The extension and development of the Auckland City Tramways	£ 125,000	£ 132,500
Drainage-work in the City of Auckland	72,500	
Forming kerbing, channelling, and paving portion of the Great South Road in or adjacent to the City of Auckland	20,000	217,500
		£350,000

THIRD PART.

LOANS TO BE AUTHORIZED BY THIS ACT.

Purpose of Loan.	Amount of Loan.	Unraised Balance.
Amount to be lent to Auckland and Suburban Drainage Board for drainage-works	£ 50,000	£ 350,000
Amount to be lent to One Tree Hill Road Board for paving portion of Great South Road and Manukau Road	50,000	
Anzac Avenue and Beach Road improvement scheme (Jermyn Street).	50,000	150,000
		£500,000

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SECOND SCHEDULE.

DESCRIPTION OF AUCKLAND DOMAIN CRICKET-GROUND.

ALL that parcel of land in the North Auckland Land District containing by admeasurement 32 acres 6 perches, more or less, situate in Block VIII, Rangitoto Survey District, and being portion of the Auckland Domain: commencing at the eastern angle of Carlton Gore Road and Park Road, and bounded on the west by the eastern side of Park Road for a distance of 1085·88 links; thence by the Main Domain Drive for distances of 126·15 links, 63·14 links, 60·60 links, 77·07 links, 70·37 links, 378·54 links, and 238·55 links; thence on the northern and eastern sides by the other portion of the aforementioned Auckland Domain, for distances of 909·84 links and 1571·87 links, to the northern side of George Street; thence on the south by the northern side of George Street for 590·79 links and 597·7 links, and the northern side of Carlton Gore Road for a distance of 1153·3 links, to the point of commencement: as the same is delineated on map No. 21669, deposited in the Survey Office at Auckland.

THIRD SCHEDULE.

MEMORANDUM OF AGREEMENT made the 28th day of July one thousand nine hundred and twenty-one between the Dilworth Trust Board being a Board incorporated under the provisions of the Religious Charitable and Educational Trusts Act 1908 (hereinafter called "the Board") of the one part and the Mayor Councillors and Citizens of the City of Auckland (hereinafter called "the Council") of the other part. Whereas the Board is the registered owner of an estate in fee-simple in all those pieces of land situated at Remuera near Auckland being Lots Two Seven Eight and Nine of Section Eleven of the Suburbs of Auckland Parish of Waitemata and County of Eden. And whereas the Council is desirous of acquiring a certain portion of the said pieces of land for the purposes of a public park. And whereas the Board has subject to the provisions stipulations and agreements hereinafter contained and on the part of the Council to be performed and observed agreed to convey and assure to the Council the portion of the said pieces of land as hereinafter described for the purposes aforesaid. Now this agreement witnesseth that in consideration of the premises and in pursuance of the said agreement it is hereby agreed between the parties hereto as follows:—

1. The Board will on the passing of the legislation hereinafter mentioned and subject to the stipulations conditions and agreements hereinafter contained convey and assure unto the Council an estate in fee-simple in all that portion of the aforesaid pieces of land containing thirteen acres and nineteen decimal four perches more or less as is delineated by the plan of the subdivision of portion of Allotments Two and Seven Section Eleven Suburbs of Auckland hereto annexed and thereon edged green (which said portion of the said pieces of land is hereinafter referred to as "the said land").

2. The Council hereby accepts the said plan of subdivision and will at its cost and without any expense whatever to the Board and within the time hereinafter specified form sewer channel and reticulate the proposed continuation of Mt. Hobson Road Remuera Auckland into Dilworth Avenue Remuera aforesaid comprising nineteen and one-half chains more or less as shown on the said plan of subdivision and edged crimson and will accept from the Board and the Board shall prepare and execute a dedication of the said continuation of Mt. Hobson Road as a public street and highway.

3. The Council will at its cost immediately prior to the execution of the conveyance mentioned in clause one hereof convey to the Board all that portion of Dilworth Avenue being thirty-three feet in depth and commencing at the northern boundary of Lot Forty-five on the plan of the said subdivision and ending at the junction of Dilworth Avenue and Mt. Hobson Road and also that portion of the said avenue being thirty-three feet in depth and commencing at the northern boundary of Lot One on the said plan and ending at the southern boundary thereof as the said portions of Dilworth Avenue are shown on the said plan and edged yellow so that the said portions of Dilworth Avenue shall become the absolute property of the Board and be leasable by the Board in the same manner as the lands thereto adjoining.

4. The Council will keep use and maintain the said land as an open space or recreation-ground for the use of the public and for no other purpose whatsoever and in particular will not permit or allow the land to be used for a football field.

5. The Council will preserve the present landscape appearance of the slopes of the said land and will not permit or allow the same to be disfigured or injured either by excavation-works or by any other means whatever.

6. The Council will at its own cost do and execute all such matters things deeds and documents whatsoever which may be necessary or expedient for promoting and will use its best endeavours to obtain the passing of an Act or other legislation by the General Assembly of New Zealand at its next session authorizing and empowering the Board to grant leases of the lots shown on the said plan of subdivision in the same manner as any other lands leaseable by the Board and authorizing and empowering the Board to convey the said land to the Council and authorizing the Council to accept such conveyance and the dedication upon the terms and subject to the conditions stipulations and agreements herein contained and generally authorizing the carrying into full effect of these presents Provided always that the Board will use its best endeavours and render its assistance to the Council in the promotion and passing of such legislation as aforesaid.

7. The Council will within two years from the passing of such legislation as aforesaid authorizing the carrying into effect of these presents and the execution by the Board of the dedication above mentioned carry out and in all respects comply with the provisions of paragraph two hereof.

8. Provided always and it is hereby expressly agreed and declared that the completion of this agreement shall be contingent on the passing of an Act or other legislation by the General Assembly of New Zealand at its next session authorizing and empowering the parties hereto to carry into effect these presents and if for any reason whatever no such Act or other legislation shall be passed then these presents shall be void and of no effect.

In witness whereof these presents have been executed the day and year first above written.

The common seal of the Dilworth Trust Board was hereto
affixed at a meeting of the said Board in the presence of
us the undersigned members of the said Board—

GEORGE MACMURRAY.
H. B. MORTON.
WM. BEATTY.

(L.S.)

Signed and executed by the body corporate called the Mayor Councillors and Citizens of Auckland by the said Mayor and two of the said Councillors on behalf of the said body corporate—

J. H. GUNSON, Mayor.
GEO. BAILDON, Councillor.
P. J. NERHENY, Councillor.

The common seal of the said body corporate was at a meeting
of the said body corporate held on the 28th day of July
1921 hereto affixed and impressed by the said Mayor of the
City of Auckland in the presence of—J. J. WALKLATE,
Acting Town Clerk.

(L.S.)