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Mr. Rhodes.

[AS REPORTED FROM THE LOCAL BILLS COMMITTEE, 9TH NOVEMBER, 1887.]

CHRISTCHURCH DISTRICT DRAINAGE ACT 1875 AMENDMENT (No. 2).

LOCAL BILL.

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A BILL INTITULED

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

WHEREAS by "The Special Powers and Contracts Act, 1886," Preamble.

5 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
 10 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 Con-
 15 tracts Act, 1886," section eight: And whereas it is desirable to
 remove such doubts, and to provide a remedy and machinery by
 which ~~such~~ 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, 20 as follows:—

1. The Short Title of this Act is "The Christchurch District Drainage Act 1875 Amendment Act, 1887." Short Title.

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
 25 of overdraft under the authority of "The Special Powers and Con-
 tracts Act, 1886," ~~the bank to which~~ or to any other creditor, the bank,
 or such other creditor to whom 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—

Powers of Receiver.

(1.) The Receiver shall have and may exercise all the powers of 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 including 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. 5 10

Rates to vest in and be recovered by Receiver.

(2.) Upon the appointment of such Receiver all unpaid rates 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. 15

Application of moneys.

(3.) All moneys received by the Receiver shall be applied as follows:— 20

(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: 25

(c.) In payment of ~~the~~ all debts due and payable by the Board ~~to the petitioning bank~~ at the date of the appointment of the Receiver:

(d.) The residue, after payment of the above, to the said Board. 30

And the Receiver shall account for all such moneys as the Judge directs.

Receiver may appoint solicitor.

(4.) The Receiver may, with the sanction of the Judge, appoint a solicitor to assist him in the performance of his duties. 35

Powers of Receiver not affected by non-election of Board.

3. The failure, from any cause whatever, at any time to elect a 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. 40

Provisions of "Rating Act, 1882," applied to Receiver.

4. All the provisions contained in "The Rating Act, 1882," and 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. 45

Valuation-rolls.

5. Whenever a Receiver shall be appointed at any time intervening 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. 50

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6. When *all* the debts then due to the ~~petitioning bank~~ 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.

When powers of Receiver to cease.

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."

Certain provisions of former Acts not affected.