

Mr Keeling

GISBORNE HARBOUR BOARD EMPOWERING

[LOCAL BILL]

ANALYSIS

Title	
Preamble	
1. Short Title	6. Further security for loan
2. Special Act	7. Returning officer
3. Interpretation	8. Ratepayers roll
4. Authority to carry out harbour works	9. Estimate of revenue and expenditure
5. Authority to borrow	10. Securities not affected
	Schedule

A BILL INTITULED

An Act to authorise the Gisborne Harbour Board to borrow the sum of seventy-five thousand pounds for harbour works and other purposes

- 5 WHEREAS the Gisborne Harbour Board proposes to reconstruct certain works and improve the harbour facilities at the Port of Poverty Bay: And whereas it is necessary that the Board be empowered to borrow sufficient money estimated as aforesaid to effect such works to the said harbour:
- 10 BE IT THEREFORE ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:

1. Short Title—This Act may be cited as the Gisborne Harbour Board Empowering Act 1956.

- 15 **2. Special Act**—This Act is a special Act within the meaning of the Harbours Act 1950.

3. Interpretation—In this Act, unless the context otherwise requires,—

“Board” means the Gisborne Harbour Board:

“Harbour district” means the Gisborne Harbour District as defined by the Gisborne Harbour Board Empowering Act 1952. 5

4. Authority to carry out harbour works—The Board is hereby authorised, subject to the provisions of the Harbours Act 1950 and this Act, to construct and carry out the harbour works specified in the Schedule to this Act. 10

5. Authority to borrow—(1) It shall be lawful for the Board, subject to the provisions of the Harbours Act 1950 and the Local Government Loans Board Act 1926, from time to time to borrow, in accordance with Part I of the Local Bodies' Loans Act 1926, a sum or sums not exceeding in the whole the sum of seventy-five thousand pounds (in addition to any money heretofore authorised to be borrowed by the Board under or by virtue of any other Act) for the purpose of carrying out the works specified in the Schedule to this Act. 15

(2) The provisions of the Local Bodies' Loans Act 1926 shall, as far as they are applicable, apply as if the Board were a local authority and the harbour district were a district and the said harbour works were public works within the meaning of that Act: 20

Provided that, for the purposes of any poll to be taken under that Act, a majority of the total valid votes recorded shall suffice to carry the proposal. 25

6. Further security for loan—In addition to the charge on the Harbour Fund created by the Harbours Act 1950, the Board may make, levy, and pledge for securing repayment of the money to be borrowed, and interest thereon, under the authority of this Act a special rate not exceeding one-eighth of a penny in the pound on the capital value of all rateable property in the harbour district. 30

7. Returning officer—The Board shall appoint some person to be a Returning Officer for the conduct of any poll required to be taken under the Local Bodies' Loans Act 1926. 35

8. Ratepayers roll—The roll of ratepayers of the harbour district shall be the roll for the purposes of any such poll as aforesaid. 40

9. **Estimate of revenue and expenditure**—(1) The Board shall in each year cause an estimate to be prepared, in such manner and according to such principle and method as the Board approves, of the anticipated revenue of the year (exclusive of any rate to be levied under this Act or any previous Act) and the anticipated expenditure of the year (including the annual payment or payments to be made, including interest, with respect to all money borrowed by the Board under the authority of this Act or any previous Act, but exclusive of capital expenditure on any loan account) and shall upon such estimate determine the deficiency of the revenue to meet the expenditure.

(2) Any credit or debit balance of the Board's General Account at the close of each year shall be carried forward to the account of the succeeding year for the purpose of the estimate of such succeeding year and the determination of the deficiency of the revenue of such succeeding year to meet the expenditure thereof.

(3) The Board may in each year, in accordance with the Harbours Act 1950, levy or direct the levy of such part of the said special rate as is sufficient to provide for the deficiency.

(4) The Board may for the purposes of the levy, or of such direction and levy, adopt some convenient fraction of a penny, notwithstanding that the sum produced thereby may exceed the said deficiency.

(5) The direction of every such levy shall be by resolution of the Board, and shall appoint a date or dates for payment thereof, and every such direction shall have the force and effect, according to its tenor, of a rate duly made and struck on all rateable property in accordance with the provisions of the Rating Act 1925.

10. **Securities not affected**—Nothing in this Act shall be construed as in any manner limiting or affecting the rights of the holders of debentures heretofore issued or to be issued by the Board to require the levy of the whole of the rate as defined by section eighteen of the Gisborne Harbour Board Enabling Act 1919 and section eight of the Gisborne Harbour Board Empowering Act 1952 if any default is made by the Board in payment of any interest or capital money secured by such debentures.

SCHEDULE

AUTHORISED WORKS

RECONSTRUCTION, as to the whole or in part and in such order as is determined by the Board from time to time, of the following works, namely: the sea wall (known as Butler's Wall), wharf replacements, and the provision of necessary equipment and plant.