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Hon. Major Atkinson.

PATEA HARBOUR BOARD BORROWING AND RATING.

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A BILL INTITULED

AN ACT to authorize the raising of a Special Loan for Harbour Works at Patea. Title.

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:—

1. The Short Title of this Act is "The Patea Harbour Board Borrowing and Rating Act, 1881." Short Title.

5 2. In this Act, if not inconsistent with the context,— Interpretation.

"Board" means the Patea Harbour Board, constituted under "The Harbours Act, 1878;"

"Chairman" means the Chairman of the Board;

10 "County" means the County of Patea, as existing at the time when the poll of ratepayers of the county is taken as is hereinafter provided;

"Borough" means the Town of Patea, if and whenever the same, or any part thereof, or the same and any additional lands, shall have been formed into a borough under "The Municipal Corporations Act, 1876."

15 3. Subject to the conditions of this Act, it shall be lawful for the Board to borrow, by way of special loan, for the purpose of prosecuting harbour works in the Port of Patea, any sum not exceeding ten thousand pounds upon the security of a rate or rates to be raised as 20 hereinafter mentioned. Power to Board to borrow £10,000.

Notification to be given of intention to borrow.

4. In order to obtain authority to raise such loan, the Board shall publicly notify once in each week for four successive weeks in some newspaper circulating in the county and borough a notice, setting forth,—

- (1.) The amount of the proposed loan, and the period for which the same is proposed to be borrowed: 5
- (2.) The amount of the rate proposed to be levied on the county to meet the payments of interest and sinking fund on the said proposed loan, and also the amount of the rate proposed to be levied on the borough for the same purpose, or, if the Board proposes to levy the rate only on the county or only on the borough, then the notification shall also show on which of them the rate is proposed to be levied: 10
- (3.) The particular works proposed to be undertaken, and the estimated cost thereof: 15
- (4.) That the plans, specifications, and detailed estimates of the cost of such proposed works may be seen at the office of the Board during ordinary business hours:
- (5.) The day on which the poll of ratepayers is proposed to be taken, which shall not be less than one week from the publication of the last of such notifications. 20

Poll, how taken.

5. The poll shall be taken as follows:—

- (1.) The Chairman shall give seven days' notice in writing to the Returning Officers of the county and borough, requiring each of them to take the poll of the ratepayers then on the rate roll of the county and borough respectively, upon the day appointed. 25
- (2.) The Returning Officers shall, upon the day so appointed, proceed to take the poll in the manner provided by "The Regulation of Local Elections Act, 1876," for taking a poll at any election, and shall provide voting papers and all things necessary for taking the poll; and all expenses of and attending the taking of such poll shall be borne by the Board. 30
- (3.) The persons entitled to vote at such poll shall, as regards the county, be all the ratepayers then on the rate roll of the county, and as regards the borough shall be all the ratepayers then on the rate roll of the borough; and shall have in voting as many votes as they would have if voting at a general election of members for the Council of the county or borough, or both, as the case may be. 35
- (4.) The voting papers shall be printed in the form in the Schedule hereto, setting forth the notification mentioned in the *fourth* section hereof. 40
- (5.) The voter shall erase one or other of the lines in such voting paper, and his vote shall be deemed to be given according to the one of the said lines which he leaves un erased. 45
- (6.) All the provisions of "The Regulation of Local Elections Act, 1876," as regards taking a poll, shall, so far as they are applicable, and except as by this Act otherwise provided, apply to the taking a poll on the proposal mentioned in the said notification. 50

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6. As soon as conveniently may be after the result of the poll has been ascertained, the Returning Officers shall give public notice of the number of votes recorded for and against the proposal as above provided, and shall declare the proposal to be carried or rejected in the county and the borough, or in either of them, as the case may be.

Returning Officer to give public notice of result of such poll.

7. Each of the Returning Officers shall, as soon as conveniently may be after the taking of the poll, publish in the *Gazette*, if the proposal has been carried, a notification that it has been so carried; and such notification shall, for all purposes whatsoever, be deemed to be conclusive proof of the result of the said poll, and of all proceedings in respect thereof having been duly taken up to that date.

If proposal carried, notice to be published in *Gazette*.

8. The proposal shall not be deemed to be carried in either the county or the borough unless at least half the ratepayers vote in favour of it, and that of the votes given there be at least a majority of one-third.

When proposal carried.

9. If the proposal of the Board is only to levy the rate in either the county or the borough, then the poll shall only be taken in the county or the borough, as the case may be, and all the provisions of this Act shall in such case be applicable to such one only.

Proposal to rate may apply only to county or only to borough.

10. If the proposal be rejected by either the county or the borough, if it be proposed to levy a rate on each, or by the one of them on whom the whole of the rate may be proposed to be levied, then it shall not be lawful for the Board to raise the loan mentioned in the said proposal.

Loan not to be raised if proposal rejected.

11. If the proposal be accepted by both the county and the borough, or such one of them as aforesaid, then the Board may borrow and raise the said sum so proposed to be borrowed as aforesaid, in one or more separate sums, at different periods of time, in manner provided by "The Harbours Act, 1878," save as modified by this Act, subject to the conditions following:—

How Board shall borrow, if proposal accepted.

(1.) That a sinking-fund of not less than two pounds per centum shall be created for the repayment of the loan:

(2.) That the loan shall be secured on the special rate authorized by this Act:

(3.) That the money to be borrowed shall be applied exclusively in the construction of the harbour works specified in the before-mentioned notification.

12. If the proposal be rejected, as mentioned in section *ten*, it shall be lawful for the Board from time to time, but at intervals of not less than six months, to renew the proposal, either in the same or a different form, subject in all respects to the foregoing provisions, and to take a fresh poll or polls.

If proposal rejected, same may be renewed.

13. For the purpose of providing for the repayment of the loan hereby authorized and of the interest thereon, the Board shall, and they are hereby empowered, for the purposes of this Act, to make and levy a special rate or rates on all the rateable property in the county and borough, or in such one of them, and of the amount as in the said notification specified, which shall be an annually recurring rate, and shall be payable half-yearly by equal instalments on the *first* day of *April* and *first* day of *October* in each year, and shall be levied year by year without further proceedings by the Board until the loan in respect of which such special rate was made is paid off.

Power to levy rate.

14. When and so often as the sum secured by any debenture or interest coupon issued under this Act is not paid, upon presentation of such debenture or coupon at the place where and the time when the

If interest or debentures not paid, Receiver to be appointed.

same is payable, then immediately or at any time thereafter any person who is holder of any such debenture or coupon 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, a Receiver of the special rate liable under this Act for the payment of such debenture or coupon.

Special rate to vest Receiver.

15. Such special rate shall, from the date of the said order, vest in the Receiver, and shall cease to be vested in the Board.

Powers of Board as to special rate exercisable by Receiver.

16. All powers for the recovery of the special rate, including that conferred by section *twenty* hereof, shall, after the appointment of the Receiver, cease to be exercised by the Board, and shall be exercised by the Receiver.

How moneys to be applied by Receiver.

17. All moneys received by the Receiver shall be applied,—

- (1.) In payment of the expenses of the application and order : 15
- (2.) In payment of the Receiver's remuneration fixed as afore-said, and his reasonable and necessary expenses :
- (3.) In payment *pro rata* of the debentures or coupons overdue by the Board to the then holders of the debentures or coupons : and 20
- (4.) The residue, after payment of the above, to the Board :

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

Court may order powers of Receiver to cease.

18. When all the overdue debentures or coupons are paid, or at any time by an order of a Judge of the Supreme Court, on the application of the Board, the powers of the Receiver shall cease, and he shall forthwith pay any moneys in his hands to the Board, who shall again be capable of exercising the powers of which the appointment of the Receiver had deprived them.

Money secured by debenture to be debt of Board to holder.

19. The sum of money named in any debenture or coupon shall, when the same respectively becomes payable, be a debt of the Board to the holder of such debenture or coupon. 30

Power to increase or diminish special rate.

20. The Board shall from time to time amend a special rate by increasing or diminishing the same if necessary, so that the annual produce thereof shall suffice to provide the half-yearly payments on account of the loan named therein. 35

But no special rate shall be diminished without the written consent of the Controller and Auditor-General, and then only for so long a period as he shall approve. Nor shall any special rate under this Act be capable of being quashed by any proceedings in any Court or otherwise. 40

County or borough valuation roll to be roll of Board.

21. The valuation roll of the Council of the county or borough may be taken by the Board as its valuation roll for the purposes of this Act.

"The Rating Act, 1876," to apply.

22. All the provisions of "The Rating Act, 1876," not inconsistent with this Act, shall, as far as applicable, apply to a special rate levied under this Act. 45

Schedule.

SCHEDULE.

FORM OF VOTING-PAPER FOR SPECIAL RATES.

PROPOSAL to levy a special rate, upon which a poll will be taken on the _____ day of _____, 18 ____ . [Insert the notice required by the fourth section of this Act.]

1. I vote for the above proposal.
2. I vote against the above proposal.