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Hon. Mr. Hall-Jones.

TIMARU HARBOUR BOARD LOAN.

[LOCAL BILL.]

ANALYSIS.

<p>Title.</p> <p>1. Short Title.</p> <p>2. Interpretation.</p> <p>3. Power to borrow.</p> <p>4. Board may repay out of loan existing liabilities and interest during construction of work.</p> <p>5. Chairman to call meetings of ratepayers to consider proposal to borrow.</p> <p>6. Chairman to appoint presiding officers.</p> <p>7. How poll to be taken.</p> <p>8. When resolution deemed to be carried.</p> <p>9. Chairman to declare numbers polled.</p> <p>10. Chairman shall send result of polling to Colonial Secretary.</p> <p>11. Board may rate district for interest on loan, or may allocate and recover from the local authorities a sum equivalent to the annual rate.</p> <p>12. Amount of rate or contribution.</p> <p>13. Sums available from revenue to be applied in payment of interest on loan.</p>	<p>14. Board may raise loans to pay off or consolidate existing or future loans without poll.</p> <p>15. No rate or allocation to be quashed.</p> <p>16. For the purpose of making and recovering rates, the Board may exercise all powers which any local body may have.</p> <p>17. Powers granted to Board for levying and collecting rate may be delegated.</p> <p>18. Remuneration to be paid to body exercising powers delegated to it.</p> <p>19. Remedies of debenture-holders in event of default by Board.</p> <p>20. Rate and contribution to vest in Receiver appointed by Judge.</p> <p>21. Moneys received by the Receiver, how to be applied.</p> <p>22. Rates and contributions authorised to be levied and allocated under previous Acts may be included in rates and allocations under this Act.</p> <p>23. This Act to be deemed a Special Act within the meaning of "The Harbours Act, 1878." Schedule.</p>
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A BILL INTITULED

AN ACT to grant Further Borrowing Powers to the Timaru Harbour Board. 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 Timaru Harbour Board Loan Act, 1899." Short Title.

2. In this Act, the expressions— Interpretation.

10 "The Board" means the Timaru Harbour Board:
 "The Chairman" means the Chairman of the Board for the time being:

15 "The Harbour District" or the "district" means the Timaru Harbour District, constituted and defined under "The Timaru Harbour Board Loan Act, 1881," and "The Timaru Harbour Board Act, 1882."

3. The Board shall have power to borrow, in addition to the sums authorised by any previous Acts, subject to the provisions of "The Harbours Act, 1878," any sum not exceeding one hundred Power to borrow.
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thousand pounds, at a rate of interest not exceeding four and a half pounds per centum per annum, to be applied in and about the construction and carrying out of works for the improvement of the Port of Timaru, including such works as are defined by the words "harbour works" in the interpretation clause of "The Harbours Act, 1878," as shall be by the Board considered necessary for the requirements of the harbour of Timaru, and also to obtain, erect, and construct all such plant, cranes, sheds, and works of every description, and to enter into all contracts for or ancillary to the purposes of the improvement of the said harbour as shall be judged necessary and proper by the Board for that purpose, or for the safety, convenience, or reception of vessels resorting to the said harbour, and for the more convenient loading and unloading of such vessels, or for the safety and protection of any works constructed, or proposed to be constructed, by the Board. The said sums may be raised by one or more loans, or, if a loan of the whole amount is authorised, it may be raised in one sum, or different sums at different times, as the Board thinks fit.

Board may repay out of loan existing liabilities and interest during construction of work.

4. The Board may repay out of any such loan any liabilities or overdrafts existing at the time this Act comes into force, and during the construction of the work for which the loan is raised may, for a period not exceeding two years from the coming into operation of this Act, pay out of such loan the interest thereon.

Chairman to call meetings of ratepayers to consider proposal to borrow.

5. Before any such loan is raised the consent of the ratepayers in the harbour district shall be first obtained in the mode hereinafter prescribed:—

The Chairman shall convene meetings of the ratepayers to be held within the borough situate within the district and of the ratepayers of any riding, or part of a riding, or, in the case of a county not divided into ridings, of any road district, town district, or part of a road district which is within the harbour district, upon a day not more than ten days after the last publication of a notice to be published as hereinafter mentioned, to consider the said proposal. Such meetings may be held on different days within the before-mentioned time, and shall be convened by notice published in a newspaper circulating in the district, and every such notice shall specify the time and place in the borough, ridings, parts of ridings, road districts, town districts, and parts of road districts at which meetings are to be held; also the following particulars:—

- (1.) The particular works proposed to be undertaken;
- (2.) The sum proposed to be borrowed for such purpose;
- (3.) Any special rates or tolls or the rents and profits of any property which it is proposed to pledge as security for such loan, not being moneys received by way of grant from the General Government or moneys theretofore pledged as security for any loan or appropriated to any special purpose.

Chairman to appoint presiding officers.

6. The Chairman shall appoint one of the members of the Council of the said borough, or some officer of the said Council, to preside at the meeting to be held within the said borough; and shall appoint one of the members of the County Council elected for each riding, or elected for some road district or town district in the harbour district, as the case may be, or some officer of the said Council or other

proper person being an officer of some road board or Board of Commissioners of a town district, to preside at such meeting within the riding, road district, or town district, if such person shall be willing to act, and if any of such persons shall be unwilling to act, or become
 5 incapacitated from acting from any cause, then such person as the Chairman thinks fit.

The person so appointed shall be called "the Presiding Officer," and he shall preside at the meeting to be held in the borough, riding, or part of a riding, road district, town district, or part of a road district for which he has been appointed, and he, or some other person appointed by the Chairman, shall preside at the taking of any poll as hereinafter provided; but if any such person shall at any time refuse, or be unwilling, or become incapacitated from any cause from presiding at such meeting, or at the taking of any such poll, then the
 10 Chairman shall appoint such other person as he thinks fit to preside at such meeting or at the taking of any such poll.

After due consideration and discussion of the proposal, the Presiding Officer shall give notice that a poll will be taken.

7. The poll shall be taken as follows:—

- 20 (1.) The Chairman shall publish a notice, setting forth the day, not less than one nor more than three weeks from the day of the said meeting, or the last of them, if held on different days, on which the poll will be taken, and may, if he think fit, appoint different days within the above-mentioned period for taking the poll in the borough and
 25 different ridings or parts thereof, or road districts, town districts, or parts thereof, within the harbour district, and as many polling-places as he may deem necessary for such borough and ridings, town districts, road districts, or parts thereof;
- 30 (2.) The Chairman shall give notice to the Presiding Officer, or other person appointed by him to do so, requiring him to take the poll upon the day appointed;
- 35 (3.) The Presiding Officer, or other person appointed by the Chairman as above mentioned, shall on the day so appointed proceed to take the poll in the manner provided by "The Regulations 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;
- 40 (4.) The voting-papers shall be printed in the form in the Schedule to this Act, with the words, "I vote for the above proposal," and "I vote against the above proposal," legibly printed at the foot of each voting-paper.
- 45 (5.) The voter shall erase one or other of the said lines, and his vote shall be deemed to be given according to the one of the said lines which he leaves un erased.
- 50 (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 section or otherwise provided, apply to the taking of a poll on the proposal to raise the said loan.

How poll to be taken.

(7.) A separate poll shall be taken in each riding, part of a riding, road district, town district, or part of a road district as aforesaid, and each voter shall have and may exercise as many votes as he has, and may exercise at any election of the local governing body of the county within which such riding, part of a riding, road district, town district, or part of a road district is situated; and a separate poll shall also be taken in the borough, and each voter therein shall have, and may exercise, as many votes as he could have exercised at any election of the local governing body of the borough if section fourteen of "The Municipal Franchise Reform Act, 1898," had not been passed.

When resolution deemed to be carried.

8. If the number of votes given for the proposal within the district exceed the number given against it by one-fourth, or more than one-fourth of the latter, the resolution in favour of the proposal shall be deemed to be carried, and the Board may proceed with the proposal accordingly; but if there is not such a majority in favour of the proposal the resolution shall be deemed to be rejected, and the Board shall not so proceed, unless and until the proposal in its original or some modified form is again submitted to the ratepayers in manner hereinbefore provided, and is carried by such majority as aforesaid.

Chairman to declare numbers polled.

9. As soon as conveniently may be after the result of the poll has been ascertained, the Chairman shall give public notice of the number of votes recorded for and against the proposal as above provided, and shall declare the resolution to be carried or rejected as the case may be.

Chairman shall send result of polling to Colonial Secretary.

10. When any such resolution is carried, the Chairman shall send a notice thereof to the Colonial Secretary, who shall publish the same in the General Government *Gazette*, and such notice so gazetted shall be final and conclusive evidence that the raising of the loan to which it refers has been duly authorised under the provisions of this Act, notwithstanding any omission or irregularity in any provision, matter, or thing required to be done hereunder or under "The Regulation of Local Elections Act, 1876."

Board may rate district for interest on loan, or may allocate and recover from the local authorities a sum equivalent to the annual rate.

11. In case the Harbour Fund of the said district shall be insufficient to pay the expenses incurred by the Board in the construction, maintenance, and repair of its present and future harbour works, and all other current expenses, and the interest on previous loans and on the loan hereby authorised to be raised or sooner should the available income of the Board prove insufficient to meet such interest, and the Board determine that it is desirable to make and levy a rate, a rate shall be levied by the Board upon the rateable value of all rateable property in the harbour district as appearing on the valuation rolls in force for the time being of the borough and counties and parts of counties comprised within the said harbour district, and the proceeds of such rate shall be applied towards payment of the annual charges to accrue in respect of the loan to be raised under this Act:

Provided that, in lieu of making and levying such rate as aforesaid, or, at any time after such rate shall have been made, in lieu of continuing to levy the same, the Board may from time to time

allocate and recover from the local authorities in the harbour district mentioned in "The Timaru Harbour Board Empowering Act, 1890," a sum equivalent to the annual amount of such rate to be fixed, apportioned, and raised in manner therein mentioned and the provisions of the Act last above mentioned (as amended by "The Timaru Harbour Board Act, 1899") and of "The Timaru Harbour District Rating Act, 1894," shall, *mutatis mutandis*, apply to the rate or contributions so to be levied or allocated, and shall be deemed to be incorporated with and to form part of this Act.

10 12. The amount to be levied or allocated by the Board in each year shall not exceed such amount as is required to provide for the payment of interest on the aggregate amount for which debentures shall at any time be issued, after taking into account whatever sum of money may be available from the revenue of the Board for the 15 previous year for payment of interest on the loan hereby authorised to be made.

Amount of rate or contribution.

20 13. Any such sum available from the revenue of the Board for the previous year shall be taken into account as aforesaid, and the balance required for interest on the loan shall then be levied or allocated in manner hereby provided.

Sums available from revenue to be applied in payment of interest on loan.

25 14. The Board may at any time raise a loan or loans without taking a poll as herein provided for the purpose of paying off or consolidating any existing loans, or any existing and future loans, or any future loans, and such repayment or consolidation may be effected in such manner and on such terms and conditions as the Board thinks fit.

Board may raise loans to pay off or consolidate existing or future loans without poll.

30 15. No rate or allocation of contributions made under this Act shall be capable of being set aside or of being quashed by any proceedings of any Court or otherwise, and no defect in the same shall be set up as a defence to any action which may be brought to recover the same.

No rate or allocation to be quashed.

35 16. For the purpose of making, levying, and recovering the rate hereby authorised to be made and levied, the Board shall have and may exercise all the powers of making, levying, and recovering rates in the borough and each riding, part of a riding, road district, town district, or part of a road district within the district which any local body having rating powers within such borough, or the county or part of a county within which such riding or part of a riding, road district, or town district is situated shall or may have 40 under the law for the time being in force regulating the making and recovery of rates therein respectively; and the provisions of the Acts for the time being in force in the borough and counties or parts of counties included in the said harbour district, providing for levying rates for the payment of the annual charges on loans raised by such 45 borough or counties, shall, so far as applicable, be deemed to apply to the rate hereby authorised to be made and levied:

For the purpose of making and recovering rates, the Board may exercise all powers which any local body may have.

50 Provided, however, that the period for which the said rate shall be levied or allocations of contributions shall be continued shall be until the loan hereby authorised to be raised is paid off: Provided that during that period either of the two modes referred to may be adopted and varied from time to time as the Board may deem expedient.

Powers granted to Board for levying and collecting rate may be delegated.

17. All or any of the powers hereby granted to the Board as to the making, levying, recovering, and collecting the rate hereby authorised to be made may by resolution of the Board, which may, however, from time to time be varied or rescinded, be delegated by the Board to the Council of the borough, and to the Road Boards, Boards of Commissioners of town districts, and Councils of counties included within the said harbour district, or to one or more of them, so far as relates to rateable property situate within the boundaries of such borough, road districts, town districts, and counties respectively, and on receipt of notices in writing of such delegations, signed by the Chairman of the Board, the Mayor of the said Borough and the Chairman of the said Road Boards, Boards of Commissioners, and Councils of Counties shall forthwith cause all necessary steps to be taken for the performance of the acts in respect of which power may have been delegated as aforesaid.

Remuneration to be paid to body exercising powers delegated to it.

18. For the performance of the acts, power to perform which may be delegated as aforesaid, there shall be paid by the Harbour Board to the body performing the same remuneration, to include all disbursements and services, at the rate of two pounds ten shillings per centum per annum on the net amount of all moneys collected by such body and paid to the credit of the Harbour Board at the Bank at Timaru at which its account may for the time being be kept.

Remedies of debenture-holders in event of default by Board.

19. When and so often as the Board shall fail to pay, at the proper time and place for so paying, either the principal sum secured by the debentures to be issued for any loan hereby authorised or the coupons for interest payable thereon, then immediately on default being made any person to whom any such sum is 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, a Receiver of the rate and contributions hereby authorised to be levied or allocated.

Rate and contribution to vest in Receiver appointed by Judge.

20. From and after the date of such appointment, and upon it being advertised by publication in the *Gazette*, and in the newspapers circulating in the district for such time as the Judge shall order, the said rate and contributions shall vest in the Receiver, and shall cease to be vested in the Board, and the said Receiver may exercise all the powers of the Board in respect of such rate and contributions as aforesaid.

Moneys received by the Receiver, how to be applied.

21. All moneys received by the Receiver shall be applied—
 (1.) In payment of the expenses of the application and order;
 (2.) In payment of the Receiver's remuneration fixed as aforesaid, and his reasonable and necessary expenses;
 (3.) In payment *pro rata* of the sums then overdue by the Board which are secured by the said rate; and
 (4.) The residue after payment of the above to the Board.
 The Receiver shall account for all such moneys in such manner as the Judge directs.

Rates and contributions authorised to be levied and allocated under

22. The rates authorised to be levied under "The Timaru Harbour Board Loan Act, 1881," and "The Timaru Harbour Board Loan Act, 1885," and the contributions authorised to be allocated

for the payment of interest payable thereunder, may be made and levied and allocated with, and included in, the rate or contributions authorised to be made and levied or allocated under this Act.

previous Acts be included in rate and allocations under this Act.

23. This Act shall be deemed to be a special Act within the meaning of "The Harbours Act, 1878."

This Act to be deemed a special Act within the meaning of "The Harbours Act, 1878."

SCHEDULE.

Schedule.

FORM OF VOTING-PAPER FOR LOANS.

PROPOSAL to raise a loan upon which a poll will be taken on the 18 day of

[Insert notice required by Section 5.]

- (1.) I vote for the above proposal.
- (2.) I vote against the above proposal.

NOTE.—If the voter intends to vote *in favour* of the proposal, he must strike out the line marked (2); but, if he intends to vote *against* the proposal, he must strike out the line marked (1.)