

New Zealand.



ANALYSIS.

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1923, No. 3.—*Local and Personal.*

Title.

AN ACT to enable the Thames Harbour Board to borrow Sixty thousand Pounds within that Portion of the Thames Harbour District known as the Borough of Thames. [28th August, 1923.

BE IT 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 Thames Harbour Board Loan and Empowering Amendment Act, 1923.

Principal Act.

2. The Thames Harbour Board Loan and Empowering Act, 1920, is hereinafter referred to as the principal Act.

Incorporation of other Acts.

3. This Act shall form part of and be read together with the principal Act and the Thames Harbour Act, 1922, and all the provisions of such Acts shall, unless negatived, modified, or altered herein, or inconsistent herewith, apply to this Act.

Interpretation.

4. The terms "Chairman" and "Board" used herein shall respectively have the meanings assigned to them by the principal Act.

Borrowing-powers.

5. Subject to the approval of the ratepayers within the Borough of Thames expressed at a poll to be taken as hereinafter provided, it shall be lawful for the Board to borrow from time to time such sum or sums of money as the Board shall deem fit, being portion of the sum of two hundred and seventy-five thousand pounds (authorized by the principal Act), but not exceeding in the aggregate sixty thousand pounds, for all or any of the objects and purposes set out in the Schedule hereto.

6. For the purposes of taking such poll the Town Clerk of the Borough of Thames shall from time to time, at the request of the Chairman, prepare the list of ratepayers within such borough as provided by the principal Act pursuant to a proposal to borrow money thereunder. From such list the Secretary of the Board shall prepare a roll upon which the poll herein referred to shall be taken. Preparation of roll.
7. Such roll shall be signed as provided by section fourteen of the principal Act. Roll to be signed.
8. The poll shall be taken within the Borough of Thames in the manner prescribed for the taking of a poll by the principal Act, except that the notification of the poll therein provided for shall be published in a newspaper circulating within such borough, and that the statement of the proposal to be set out in the voting-paper shall be as follows:—
 “Proposal to borrow moneys not exceeding in the aggregate sixty thousand pounds within that portion of the Thames Harbour District known as the Borough of Thames for the purposes defined by the Thames Harbour Board Loan and Empowering Act, 1920, and Amendment Act, 1923.” How poll to be taken.
9. Each ratepayer in the Borough of Thames whose name appears upon the said roll shall be entitled to exercise one vote and no more. Number of votes.
10. The provisions of sections seventeen to twenty-one of the principal Act shall apply with respect to such poll. Majority of votes.
11. The carrying of any such proposal under the authority of this Act shall not alter, affect, or vary the existing constitution of the Board, anything to the contrary in section six of the Thames Harbour Act, 1922, notwithstanding; nor shall the carrying of any such proposal hereunder limit or prejudice the borrowing-powers of the Board with respect to the balance of two hundred and seventy-five thousand pounds authorized by the principal Act. Carrying of proposal not to affect constitution of Board.
12. If the proposal is declared to be carried, a special rate over all rateable property within the Borough of Thames sufficient to provide a sum of not less than ten pounds per centum per annum over and above the amount required by the Board for the purpose of providing interest and sinking fund upon the moneys borrowed shall be deemed to have been duly made and struck by the Board in manner provided by law, and in accordance with the provisions of the Rating Act, 1908, and to have been duly appropriated and pledged by the Board as security in part of all moneys to be borrowed under the authority hereof or the principal Act, and such rate shall be an annually recurring rate without further proceedings by the Board until payment in full of all such moneys. If proposal carried, special rate over Borough of Thames.
13. The levy to be made pursuant to subsection three of section twenty-three of the principal Act shall be made upon the capital value of all rateable property, as such term is defined by the Rating Act, 1908, and amendments, within the said Borough of Thames. Levy on capital value.
14. For the purpose of making, levying, and recovering the said rate the Board shall have and may exercise all the powers vested in it by virtue of the principal Act in respect of rates, and shall have and may exercise all the powers which the Thames Borough Council would have and could exercise under the law for the time being in force regulating the making and recovering of rates within the Borough of Thames. Powers of Board.

What debentures
cover.

15. Debentures issued by the Board in respect of such loan of sixty thousand pounds or any part thereof shall, subject to outstanding or existing charges, be a charge on the assets of the Board detailed in section seven of the principal Act :

Provided, however, that the special rate provided for by this Act shall be substituted as part security in lieu of the special rate referred to in paragraph (d) of the said section.

Schedule.

SCHEDULE.

- (a.) FIRST year's interest and sinking fund upon the loan.
- (b.) All reports and surveys obtained in connection with and incidental to the harbour and the works contemplated by the principal Act.
- (c.) Construction of a harbour surrounding the present Bourke Street Wharf (within the Port of Thames) enclosed by walls in first-class rubble.
- (d.) Dredging of channel and swinging-basin to a depth not exceeding 6 ft. below low water, spring tides, and dredging of mooring-basin.
- (e.) Reclamation of an area of approximately 12 acres with the dredgings.
- (f.) Adequate wharf-construction, and provision of lights and beacons in connection therewith.
- (g.) Purchase, erection, and construction of tugs, dredges, cranes, sheds, and general equipment plant.
- (h.) General works embodied in such lay-out.
- (i.) Engineering and general charges in connection with such harbour-works and equipment plant.