

Hon. Mr. Wigram.

CITY OF CHRISTCHURCH SPECIAL LOANS ENABLING.

[LOCAL BILL.]

<p>Title. Preamble. 1. Short Title. 2. General Fund to include all moneys, &c., forming the District Fund. 3. Power to Council to pay interest and sinking fund on £15,000, part of the "City of Christchurch Destructor and Sanitary Works Loan," and also interest and sinking fund on the "City of Christchurch Abattoir Special Loan," out of General Fund.</p>	<p>ANALYSIS.</p> <p>4. Power to Council to pay interest and sinking fund of "City of Christchurch Destructor and Sanitary Works Loan" after deducting £15,000 out of general rates of property in Central Ward of city. 5. If interest and sinking fund on special loans paid in manner contained in this Act, it shall not be necessary to levy or collect special rates which have been struck and pledged as security.</p>
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A BILL INTITULED

AN ACT to enable the Mayor, Councillors, and Citizens of the City of Christchurch, incorporated under "The Municipal Corporations Act, 1900," to pay the Interest and Sinking Fund due and to accrue due in respect of certain Special Loans out of its General Fund and out of the General Rates levied in respect of the Central Ward of the said City.

Title.

WHEREAS the City of Christchurch and the Boroughs of Sydenham, St. Albans, and Linwood, as constituted at the time of the passing of "The Municipal Corporations Act, 1900," did, on the first day of April, one thousand nine hundred and three, become, and they now form, one united city by the name of the "City of Christchurch":

And whereas during the negotiations between the Councils of the said city and boroughs respectively for the unification of the said city and boroughs it was agreed that, having regard to the fact that upon the said city and boroughs becoming one united city the refuse-destroyer and the public abattoir, with the appurtenances and furnishings thereto respectively belonging or used in connection therewith, erected, built, or supplied, or in course of being erected, built, and supplied, by and at the cost of the Mayor, Councillors, and Citizens of the City of Christchurch, party to the said negotiations and agreement, would become and be the property of and would supply a want of the said united city, it was reasonable and proper that the said united city should undertake, bear, and pay the interest, sinking fund, and other charges due and payable and to accrue due and payable in respect of a sum of fifteen thousand pounds, being so much of the special loan theretofore raised and expended, or in course of being raised and expended, for the purpose of providing the said refuse-destroyer, and known as the "City of Christchurch Destructor and Sanitary Works Special Loan," and

Preamble.

also in respect of the special loan of fifteen thousand pounds theretofore raised and expended, or in course of being raised and expended, in respect of the said abattoir, and known as the "City of Christchurch Abattoir Special Loan":

And whereas it is necessary that the authority of Parliament should be obtained in order to enable the Mayor, Councillors, and Citizens of the City of Christchurch as now by law incorporated to give effect to the said agreement, and pay such interest and sinking fund out of the General Fund of the said Corporation, and otherwise as hereinafter provided:

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

Short Title.

1. The Short Title of this Act shall be "The City of Christchurch Special Loans Enabling Act, 1903."

General Fund to include all moneys, &c., forming the District Fund.

2. For the purposes of this Act the term "General Fund" shall include all moneys, fees, fines, penalties, forfeitures, and license fees forming the "District Fund" as defined in Part XI. of "The Municipal Corporations Act, 1900," other than such as are or may be charged with a trust or applicable to any special purpose.

Power to Council to pay interest and sinking fund on £15,000, part of the "City of Christchurch Destructor and Sanitary Works Loan," and also interest and sinking fund on the "City of Christchurch Abattoir Special Loan," out of General Fund.

3. It shall be lawful for the Mayor, Councillors, and Citizens of the City of Christchurch as now by law incorporated, and the Council of the said city, to pay all interest, sinking fund, and other charges due and payable and to accrue due and payable in respect of a sum of fifteen thousand pounds, being so much of the said special loan so raised and expended, or in course of being raised and expended, for the purpose of providing and furnishing the said refuse-destroyer, and known as the "City of Christchurch Destructor and Sanitary Works Loan" of eighteen thousand five hundred pounds; and also all interest, sinking fund, and other charges due and payable and to accrue due and payable in respect of the said special loan of fifteen thousand pounds so raised and expended, or in course of being raised and expended, for the purpose of providing and furnishing the said abattoir, known as the "City of Christchurch Abattoir Special Loan," out of the General Fund of the said Corporation.

Power to Council to pay interest and sinking fund of "City of Christchurch Destructor and Sanitary Works Loan" after deducting £15,000 out of general rates of property in Central Ward of city.

4. It shall be lawful for the Mayor, Councillors, and Citizens of the said city as now by law incorporated to pay all interest, sinking fund, and other charges due and payable or to accrue due and payable in respect of any balance of the said special loan known as the "City of Christchurch Destructor and Sanitary Works Special Loan" of eighteen thousand five hundred pounds, after deducting the said sum of fifteen thousand pounds out of the general rates from time to time levied on rateable property within the Central Ward of the said city.

If interest and sinking fund on special loans paid in manner contained in this Act, it shall not be necessary to levy or collect special rates which have been struck and pledged as security.

5. For and during and for so long as the said Corporation shall pay the interest and sinking fund due and payable in respect of the said several special loans or portions thereof in manner and pursuant to the authority contained in this Act, it shall not be necessary in respect of any interest and sinking fund so paid to levy or collect any special rate or special rates which may have been heretofore struck or pledged as security for the said special loans or either of them.