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This PUBLIC BILL originated in the HOUSE OF REPRESENTATIVES, and, having this day passed as now printed, is transmitted to the LEGISLATIVE COUNCIL for its concurrence.

*House of Representatives,
8th December, 1932.*

Right Hon. Mr. Coates.

TAIERI RIVER IMPROVEMENT AMENDMENT.

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A BILL INTITULED

AN ACT to amend the Taieri River Improvement Act, 1920. Title.

WHEREAS pursuant to section forty of the Finance Act, 1924, the Taieri River Trust agreed with the Minister of Public Works to pay the amount of money referred to in the said section by half-yearly instalments extending over a period of thirty-six years and a half: And whereas by the said section interest is payable by the Trust on all moneys outstanding after the date of completion of the works therein mentioned, and the first such instalment is to be made within six months after the date of completion of the works: And whereas the said works were completed on the thirty-first day of

Preamble.

December, nineteen hundred and twenty-nine, but no instalment has yet been paid: And whereas by section twenty-one of the Finance Act, 1930 (No. 2), it is provided that the total sum to be repaid to the Public Works Fund by the Trust in respect of the said works shall be the sum of seventy-six thousand pounds: And whereas it is expedient that a remission should be granted of interest accrued on instalments which have not yet been paid: And whereas doubts have arisen as to the manner in which the Trust is empowered to raise the funds required for the payment of such instalments, and as to the validity of a certain classification made by the Trust of lands for rating purposes, and as to other matters: And whereas it is expedient that such doubts be resolved and other provision be made in the premises: 5
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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. This Act may be cited as the Taieri River Improvement Amendment Act, 1932, and shall be read together with and deemed part of the Taieri River Improvement Act, 1920 (hereinafter referred to as the principal Act). 20

Incorporation and public office.

2. (1) The Taieri River Trust (hereinafter referred to as the Trust) constituted by the principal Act is hereby declared to be a body corporate under the name of the Taieri River Trust, with perpetual succession and a common seal, and with power to sue and be sued, and to be capable of doing and suffering all such acts and things as bodies corporate may lawfully do and suffer. 25

Liability for advance.

(2) The Trust shall from time to time establish and maintain and publicly notify an office at which notices and other documents may be served on the Trust. 30

3. The Trust shall pay to the Crown for the credit of the Public Account the said sum of seventy-six thousand pounds, together with interest thereon at the rate of five pounds per centum per annum, computed from the first day of April, nineteen hundred and thirty-two, by one annual instalment of four thousand five hundred and fifty pounds four shillings and sixpence, and seventy-one equal half-yearly instalments of two thousand two hundred and seventy-five pounds two shillings and threepence each. 35
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Instalment dates.

4. The said annual instalment shall fall due and be made on the thirty-first day of March, nineteen hundred and thirty-three, the first half-yearly instalment on the

thirtieth day of September, nineteen hundred and thirty-three, and subsequent half-yearly instalments on every thirty-first day of March and thirtieth day of September thereafter, the last half-yearly instalment to fall due and be made on the thirtieth day of September, nineteen hundred and sixty-eight.

5 **5.** The said sum of seventy-six thousand pounds shall be deemed to be a loan from the Public Works Fund to the Trust, and the portions of each instalment deemed to be interest and repayment of principal respectively shall be those set out in the Schedule hereto.

Advance declared to be a loan.

10 **6.** If any of the said instalments remains due and unpaid after the due date hereinbefore provided for payment thereof, interest on so much thereof as consists of principal shall be payable at the rate of five pounds per centum per annum, computed from such due date until the date of actual payment.

Interest on arrears.

15 **7.** The Trust may raise all sums required for payment of the said instalments by means of a rate or rates (hereinafter collectively and respectively referred to as repayment rates) over the land comprised in the Taieri River Trust District.

Power to make repayment rates.

20 **8.** It shall be lawful for the Trust from time to time, as in its discretion it thinks fit, to strike repayment rates so as to provide either—

Mode of striking rates.

25 (a) For all instalments that may thereafter become payable; or

 (b) For the one annual instalment or for the two half-yearly instalments payable in any one financial year; or

30 (c) For a defined number of instalments (but so as to include both of the half-yearly instalments payable in any one financial year); or

 (d) For instalments payable up to the end of any future financial year.

35 **9.** Every repayment rate struck to provide for instalments payable in more than one financial year shall be an annually recurring rate during the period for which it is struck, and every rate shall be payable on an annual date to be specified by the Trust when striking the rate.

Annually recurring rate

40 **10.** Every repayment rate shall be so computed as to yield at least ten per centum more than the net annual amount which it is sought or intended to produce thereby, and the computation by the Trust of any rate shall as against any ratepayer be final and conclusive.

Margin of rate.

Additional rates.

11. The Trust may from time to time strike an additional repayment rate so that the annual produce of all such repayment rates shall in the opinion of the Trust suffice, when computed as provided by the *last preceding* section, to provide for payment of the said instalments as they become due together with instalments (if any) in arrears and interest on arrears. 5

Reduction of rates.

12. The Trust may from time to time reduce any repayment rate if the amount estimated to be recoverable thereunder is more than ten per centum in excess of the amount required to meet instalments as aforesaid: 10

Provided that the Audit Office previous to any such reduction approves thereof in writing:

Provided also that such reduction shall continue only for so long a period as the Audit Office approves in writing. 15

Special orders.

13. The striking or reduction of any repayment rate shall be effected by special order passed in pursuance of the provisions of the River Boards Act, 1908.

Application of proceeds.

14. All moneys received by the Trust as the proceeds of any repayment rate (including any additional charge payable under section seventy-six of the Rating Act, 1925) shall be applied by the Trust in payment of the said instalments as they fall due. 20

Validation of classification.

15. All repayment rates shall be struck on the basis of a certain assessment or classification for rating purposes of lands within the Taieri River Trust District made and approved by the Trust by resolution passed on the seventh day of January, nineteen hundred and twenty-four (hereinafter called the said classification), which classification is hereby declared to have been validly made in all respects and to be a sufficient and proper classification for the purposes of the principal Act, and any Act extending or amending that Act, and for the purpose of imposing and recovering any repayment rate under this Act. 25 30 35

Classification to be conclusive evidence of liability.

16. The said classification shall, for the purpose of any proceedings for the recovery of repayment rates, be conclusive evidence of the liability of the owner or occupier for the time being of the property comprised therein, or of any person at any time liable for rates by reason of his having an interest in any property described therein, to pay either the amount assessed by the said classification in respect of such property or (as the case 40

may be) an amount ascertainable by reference to the said classification and proportionate to the amount so assessed.

17. All land in respect of which no amount in respect of rates is set out in the said classification shall be exempt from any repayment rate. Exempted land.

18. Any question as to the identity of any property comprised in the said classification or as to any assessment set out therein may be decided by the Trust in an executive and not in a judicial capacity, and such decision shall be final. Ambiguities in classification.

19. Any repayment rate to be struck under this Act may be struck by special order in manner following, that is to say,— Manner of striking rate.

(a) Such special order shall be sufficient if it states or refers to the aggregate sum intended to be raised by the rate.

(b) It shall be the duty of the clerk to the Trust thereupon to compute the sum payable in respect of each rateable property comprised in the said classification, the sum so payable to bear the same proportion to the aggregate sum aforesaid as the amount set out by way of assessment in the said classification in respect of such rateable property bears to the total of the amounts so set out in the said classification.

(c) The clerk shall prepare a rate-book accordingly, and the Trust shall thereupon direct such rate-book to be signed as provided by the Rating Act, 1925, and except as hereby expressly or by necessary implication varied or modified the provisions of that Act shall apply to every repayment rate.

(d) It shall be sufficient compliance with the requirements of this section if the particulars and signature herein referred to are included in a rate-book relating as well to repayment rates as to any other rates imposed by the Trust.

20. (1) Upon any disposal (whether before or after the coming into force of this Act) of the whole or any portion of a parcel of land which in the said classification is assessed as a single holding, and if upon such disposal different persons become primarily or otherwise liable as ratepayers for separate parts of such holding, the Valuer- Apportionment of liability.

General, on application and payment of fees (if any) as if an apportionment of the Government valuation were required of land rated on the capital value, shall apportion the rating liability of such holding as set out by way of assessment in the said classification between the respective parts thereof, and such apportionment shall be deemed to be an altered valuation of land for the purpose of any appeal under the Valuation of Land Act, 1925. 5

(2) On and from the first day of April next after the date on which such apportionment is notified by the Valuer-General to the Trust, the said classification shall for the purposes of liability of any person for repayment rates first becoming due after such first day of April be deemed to be amended in accordance with the terms of such apportionment. 10

(3) Until the first day of April next after the date on which such apportionment is notified by the Valuer-General to the Trust, every occupier of any part of any land which in the said classification is assessed as a single holding shall be deemed to be liable as the occupier of the whole of such holding, but on such apportionment as aforesaid shall be entitled to recover from the occupier of any other part thereof a proportionate part of any repayment rate theretofore paid by him after the disposal of land by reason whereof different persons became liable for separate parts of such holding. 20

Additional powers of Receiver.

21. (1) In addition to the powers conferred by subsection three of section forty of the Finance Act, 1924, any Receiver appointed under that subsection shall upon his appointment have all the powers of the Trust for the striking of any rate and for the recovery of any rate whether such rate be struck by the Trust or the Receiver, and such powers shall thereupon cease to be exercised by the Trust. 25

(2) Any power which the Trust is required to exercise by means of a special order may be exercised by the Receiver by writing under his hand, of which the like public notice is given as in the case of a special order. 40

Repayment rate to be a first charge.

22. All repayment rates shall be a first and paramount charge in favour of the Crown, and upon any sale of land for non-payment of repayment rates such land shall vest

in the purchaser free and discharged from all liability for every local rate accrued due and payable at any time prior to the date of sale, but without prejudice to the personal liability for any rate so accrued due and payable
 5 of any person other than the purchaser and persons claiming through or under the purchaser.

23. If at any time after a Receiver has been appointed there shall be no arrears of instalments unpaid the Audit Office may, by notice published in the *Gazette*, discharge
 10 the Receiver from his office, and the powers theretofore vested in the Receiver shall revert in the Trust, and any rate struck by the Receiver shall thereafter be collected by the Trust as if it had been struck by the Trust in the first place, and the provisions of section *twelve* hereof
 15 shall apply to any such rate.

Discharge of Receiver.

24. The Audit Office may from time to time remove any Receiver and appoint another in his stead, and make all such adjustments and apportionments of remuneration as may be deemed requisite by reason of any such change.

Removal of Receiver.

25. (1) The costs and expenses incurred by a Receiver, and a periodical remuneration to be fixed by the Audit Office at a rate not exceeding five per centum of the estimated produce of any rate of which he is Receiver, shall be a first charge upon all moneys received by the
 20 same or any other Receiver in respect of rates.

Remuneration of Receiver.

(2) The Audit Office, with the concurrence of the Public Service Commissioner, may appoint an officer of the Public Service to be the Receiver, and in that event the costs, expenses, and remuneration referred to
 30 in the *last preceding* subsection shall be payable to the Consolidated Fund.

26. (1) Notwithstanding anything hereinbefore contained, there shall not be payable in respect of repayment rates for any parcel of land in the said district a sum in
 35 excess, for all repayment rates imposed—

Temporary abatement of rates and instalments.

- (a) For the year ending on the thirty-first day of March, nineteen hundred and thirty-three, of four shillings and sixpence per acre;
- (b) For the year ending on the thirty-first day of
 40 March, nineteen hundred and thirty-four, of six shillings and sixpence per acre; and
- (c) For the year ending on the thirty-first day of March, nineteen hundred and thirty-five, of eight shillings and sixpence per acre.

(2) Out of the instalments falling due in the financial years ending on the thirty-first day of March in the years nineteen hundred and thirty-three, nineteen hundred and thirty-four, and nineteen hundred and thirty-five, respectively, there shall be abated such respective sums as represent the difference between the rates computed as provided by the *last preceding* subsection hereof and the sums set out by way of assessment in the said classification as being the rates on the respective parcels of land to which the *last preceding* subsection hereof applies. 5 10

Reclassification.

27. The Trust shall in the month of April, nineteen hundred and thirty-four, review the effect of the said classification in regard to the relative burden placed on lands which are assessed in the said classification with a rate equivalent to more than eight shillings and sixpence per acre, and it shall be lawful for the Trust thereafter in its discretion to direct that a fresh classification of the district be made in accordance with the provisions of the principal Act, and any Act extending or amending that Act, and such fresh classification shall be substituted for the said classification for all purposes connected with the liability for and recovery of such repayment rates as become due and payable after the first day of April following the date on which such fresh classification is approved by the Trust, or (in the event of any appeal in connection therewith) is signed by the Magistrate and Assessors hearing such appeal, and the provisions of this Act shall hereafter as far as necessary apply to such fresh classification in like manner as to the said classification. 15 20 25

SCHEDULE.

Schedule.

TAIARI RIVER TRUST LOAN OF £76,000.

Table showing Apportionment between Principal and Interest of Amounts of Repayment Instalments.

Term, 36½ Years.

Interest, 5 per Cent.

Instalment.	Apportioned thus:—		Balance of Principal owing.	
	On account of Interest at 5 per Cent.	On account of Principal.		
	£ s. d.	£ s. d.	£ s. d.	
1st ..	3,790 12 6	759 12 0	75,240 8 0	
2nd ..	1,881 0 3	394 2 0	74,846 6 0	
3rd ..	1,871 3 2	403 19 1	74,442 6 11	
4th ..	1,861 1 2	414 1 1	74,028 5 10	
5th ..	1,850 14 2	424 8 1	73,603 17 9	
6th ..	1,840 2 0	435 0 3	73,168 17 6	
7th ..	1,829 4 5	445 17 10	72,722 19 8	
8th ..	1,818 1 6	457 0 9	72,265 18 11	
9th ..	1,806 13 0	468 9 3	71,797 9 8	
10th ..	1,794 18 9	480 3 6	71,317 6 2	
11th ..	1,782 18 8	492 3 7	70,825 2 7	
12th ..	1,770 12 7	504 9 8	70,320 12 11	
13th ..	1,758 0 4	517 1 11	69,803 11 0	
14th ..	1,745 1 9	530 0 6	69,273 10 6	
15th ..	1,731 16 9	543 5 6	68,730 5 0	
16th ..	1,718 5 2	556 17 1	68,173 7 11	
17th ..	1,704 6 9	570 15 6	67,602 12 5	
18th ..	1,690 1 4	585 0 11	67,017 11 6	
19th ..	1,675 8 10	599 13 5	66,417 18 1	
20th ..	1,660 9 0	614 13 3	65,803 4 10	
21st ..	1,645 1 8	630 0 7	65,173 4 3	
22nd ..	1,629 6 7	645 15 8	64,527 8 7	
23rd ..	1,613 3 9	661 18 6	63,865 10 1	
24th ..	1,596 12 9	678 9 6	63,187 0 7	
25th ..	1,579 13 6	695 8 9	62,491 11 10	
26th ..	1,562 5 10	712 16 5	61,778 15 5	
27th ..	1,544 9 5	730 12 10	61,048 2 7	
28th ..	1,526 4 1	748 18 2	60,299 4 5	
29th ..	1,507 9 7	767 12 8	59,531 11 9	
30th ..	1,488 5 10	786 16 5	58,744 15 4	
31st ..	1,468 12 5	806 9 10	57,938 5 6	
32nd ..	1,448 9 2	826 13 1	57,111 12 5	
33rd ..	1,427 15 10	847 6 5	56,264 6 0	
34th ..	1,406 12 2	868 10 1	55,395 15 11	

Table showing Apportionment of Principal and Interest, &c.—continued.

Instalment.	Apportioned thus:—						Balance of Principal owing.		
	On account of Interest at 5 per Cent.			On account of Principal.					
	£	s.	d.	£	s.	d.	£	s.	d.
35th ..	1,384	17	11	890	4	4	54,505	11	7
36th ..	1,362	12	10	912	9	5	53,593	2	2
37th ..	1,339	16	7	935	5	8	52,657	16	6
38th ..	1,316	8	11	958	13	4	51,699	3	2
39th ..	1,292	9	7	982	12	8	50,716	10	6
40th ..	1,267	18	3	1,007	4	0	49,709	6	6
41st ..	1,242	14	8	1,032	7	7	48,676	18	11
42nd ..	1,216	18	6	1,058	3	9	47,618	15	2
43rd ..	1,190	9	5	1,084	12	10	46,534	2	4
44th ..	1,163	7	1	1,111	15	2	45,422	7	2
45th ..	1,135	11	2	1,139	11	1	44,282	16	1
46th ..	1,107	1	5	1,168	0	10	43,114	15	3
47th ..	1,077	17	5	1,197	4	10	41,917	10	5
48th ..	1,047	18	9	1,227	3	6	40,690	6	11
49th ..	1,017	5	2	1,257	17	1	39,432	9	10
50th ..	985	16	3	1,289	6	0	38,143	3	10
51st ..	953	11	7	1,321	10	8	36,821	13	2
52nd ..	920	10	10	1,354	11	5	35,467	1	9
53rd ..	886	13	7	1,388	8	8	34,078	13	1
54th ..	851	19	4	1,423	2	11	32,655	10	2
55th ..	816	7	9	1,458	14	6	31,196	15	8
56th ..	779	18	5	1,495	3	10	29,701	11	10
57th ..	742	10	10	1,532	11	5	28,169	0	5
58th ..	704	4	6	1,570	17	9	26,598	2	8
59th ..	664	19	1	1,610	3	2	24,987	19	6
60th ..	624	14	0	1,650	8	3	23,337	11	3
61st ..	583	8	9	1,691	13	6	21,645	17	9
62nd ..	541	2	11	1,733	19	4	19,911	18	5
63rd ..	497	16	0	1,777	6	3	18,134	12	2
64th ..	453	7	4	1,821	14	11	16,312	17	3
65th ..	407	16	5	1,867	5	10	14,445	11	5
66th ..	361	2	9	1,913	19	6	12,531	11	11
67th ..	313	5	10	1,961	16	5	10,569	15	6
68th ..	264	4	11	2,010	17	4	8,558	18	2
69th ..	213	19	6	2,061	2	9	6,497	15	5
70th ..	162	8	11	2,112	13	4	4,385	2	1
71st ..	109	12	7	2,165	9	8	2,219	12	5
72nd ..	55	9	10	2,219	12	5	..		