

[AS REPORTED FROM THE LOCAL BILLS COMMITTEE]

House of Representatives, 18 July 1963

Words struck out by the Local Bills Committee are shown in italics within bold round brackets or with black rule at beginning and after last line of struck out matter; words inserted are shown in roman underlined with a double rule, or with double rule before first line and after last line of new matter.

Hon. Mr McKay

WHANGAREI HARBOUR BOARD EMPOWERING

[LOCAL]

ANALYSIS

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A BILL INTITULED

An Act to empower the Whangarei Harbour Board to borrow further money for works authorised in 1961 arising out of or incidental to the establishment of an oil refinery at Marsden Point, Whangarei

Struck Out

WHEREAS under the provisions of the Whangarei Harbour Board Vesting and Empowering Act 1961 the Whangarei Harbour Board was authorised to borrow the sum of one million nine hundred and ninety thousand pounds for the purposes specified in the First Schedule to that Act: And whereas the Board has not required authority to borrow forty thousand pounds of the sum specified in item (3) of paragraph (a) of the said First Schedule, and it is desirable to reduce by that amount the total sum the Board was empowered to borrow under the authority conferred by the said Act: And whereas it has been found that the sums specified in items (1), (2), (4), and (6) of paragraph (a) of the said First Schedule are insufficient and that further sums totalling one million and fourteen thousand four hundred pounds are required for the purpose of completing the provision of the requirements arising out of or incidental to the establishment of an oil refinery at Marsden Point, Whangarei:

2 *Whangarei Harbour Board Empowering*

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

1. **Short Title**—This Act may be cited as the Whangarei Harbour Board Empowering Act 1963. 5

2. **Interpretation**—In this Act, unless the context otherwise requires, the term “the Board” means the Whangarei Harbour Board.

3. **Special Act**—This Act shall be deemed to be a special Act within the meaning of the Harbours Act 1950 and the Local Authorities Loans Act 1956. 10

4. **Power to borrow further money for works authorised in 1961**—It shall be lawful for the Board from time to time, as it may require, to borrow, subject to the provisions of the Harbours Act 1950 and the Local Authorities Loans Act 1956, 15 the total sum of *(one million and fourteen thousand four hundred pounds)* nine hundred and seventy-four thousand four hundred pounds (in addition to any money heretofore authorised to be borrowed by the Board under or by virtue of any other Act) *(to provide for)* and the said sum of nine hundred and seventy-four thousand four hundred pounds, together with 20 the sum of one hundred and thirty-nine thousand six hundred pounds, being part of the amount of two hundred and five thousand pounds specified in item (7) of paragraph (a) of the First Schedule to the Whangarei Harbour Board Vesting and Empowering Act 1961 as contingencies relating to the establishment of an oil refinery at Marsden Point, Whangarei, may 25 be applied by the Board in meeting additional expenditure involved in the carrying out of the purposes appearing in the Schedule to this Act. 30

5. **Security for loan**—The Board may make as security for the money authorised to be borrowed by this Act a special rate or special rates not exceeding in all one and three-quarters pence in the pound (unimproved value) in the year on all rateable property in the Whangarei Harbour District. 35

6. **Estimate of revenue and expenditure**—(1) The Board shall in each year cause an estimate to be prepared, in such manner and according to such principle and method as the Board approves, of the anticipated revenue of the year (exclusive of any rate to be levied under this Act or any previous Act), and the anticipated expenditure of the year (including the annual payment or payments to be made, 40

including interest, in respect of all money borrowed by the Board under the authority of this Act or any previous Act, but exclusive of capital expenditure on any loan account), and shall upon such estimate determine the deficiency of such revenue to meet expenditure.

(2) Any credit or debit balance of the Board's General Account at the close of each year shall be carried forward to the account of the next succeeding year for the purpose of the estimate of such succeeding year and the determination of the deficiency of the revenue of such succeeding year to meet the expenditure thereof.

(3) The Board may in each year, in accordance with the Harbours Act 1950, levy or direct the levy of such part of the said special rate as is sufficient to provide for the deficiency:

Provided that, if the deficiency exceeds the amount of the annual charges for that year in respect of the money borrowed under this Act, the Board may levy or direct the levy of such part only of the said special rate as is sufficient to provide for those annual charges.

(4) The Board may, for the purposes of the levy or of such direction and levy, adopt some convenient fraction of a penny notwithstanding that the sum produced thereby may exceed the deficiency.

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25 **7. Whangarei Harbour Board Vesting and Empowering Act 1961 amended**—(1) The First Schedule to the Whangarei Harbour Board Vesting and Empowering Act 1961 is hereby amended as follows:

30 (a) By omitting from item (3) of paragraph (a) the figures "273,000", and substituting the figures "233,000":

(b) By omitting the figures "£1,990,000" (being the total shown), and substituting the figures "£1,950,000".

35 (2) Section 5 of the Whangarei Harbour Board Vesting and Empowering Act 1961 is hereby amended by omitting the words "one million nine hundred and ninety thousand pounds", and substituting the words "one million nine hundred and fifty thousand pounds".

4 *Whangarei Harbour Board Empowering*

SCHEDULE

PURPOSES FOR WHICH ADDITIONAL LOAN MONEY MAY BE EXPENDED

Completing works arising out of and incidental to the establishment of an oil refinery at Marsden Point, Whangarei, as follows:

	£
<i>Struck Out</i>	
(1) Tugs	227,400
(2) Marine base	703,000
(3) Land, housing, and office accommodation, etc.	3,000
(4) Interest on loan and cost of raising loan	81,000
	£1,014,400
<i>New</i>	
(1) Tugs	240,700
(2) Marine base	698,700
(3) Navigational aids, beacons, services, and surveys ..	8,500
(4) Land, housing, and office accommodation and equip- ment	4,000
(5) Interest on loan and cost of raising loan	162,100
	£1,114,000