

*Varying the Determinations in respect of Portion (£20,000) of the Tararua Electric-power Board's Loan of £40,000.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 13th day of September, 1939.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the sixth day of October, one thousand nine hundred and thirty-eight, and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising in New Zealand by the Tararua Electric-power Board (hereinafter called "the said local authority") of the sum of forty thousand pounds (£40,000) by a loan to be known as "Akitio County Reticulation Loan, 1938" (hereinafter called "the said loan"):

And whereas the authority conferred by the said Order in Council has not yet been exercised to the extent of thirty thousand pounds (£30,000), and it is expedient to vary certain of the determinations aforesaid in respect of the sum of twenty thousand pounds (£20,000) (hereinafter called "the said sum") being portion of the said loan:

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council of the said Dominion, and in pursuance and exercise of the powers and authorities conferred on him by section eleven of the Local Government Loans Board Act, 1926, as set out in section twenty-nine of the Finance Act, 1932 (No. 2), and of all other powers and authorities enabling him in this behalf, doth hereby vary certain of the determinations aforesaid in respect of the said sum by prescribing as follows:—

(1) In lieu of a term of twenty (20) years specified in clause one of the said Order in Council, the term for which the said sum may be raised shall not exceed ten (10) years.

(2) In lieu of repayment being made by equal aggregate annual or half-yearly instalments of principal and interest, as specified in clause three of the said Order in Council, the said local authority shall before raising the said sum make provision for the repayment thereof by establishing a sinking fund under the Local Bodies' Loans Act, 1926, or under such other statutory enactment as may be applicable, and shall thereafter make payments to such sinking fund at intervals of not more than one year, at a rate or rates per centum which shall be not less than three pounds ten shillings (£3 10s.), such payments to be made in respect of every part of the said sum for the time being so borrowed and not repaid, the first such payment to be made not later than one year after the first day from which interest to the lender or lenders is computed on the said sum or any part thereof so raised.

C. A. JEFFERY,  
Clerk of the Executive Council.

(T. 49/188/3.)

*Varying the Determinations in respect of Portion (£10,000) of the Waitemata Electric-power Board's Loan of £50,000.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 13th day of September, 1939.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the twenty-eighth day of February, one thousand nine hundred and thirty-nine, and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising in New Zealand by the Waitemata Electric-power Board (hereinafter called "the said local authority") of the sum of fifty thousand pounds (£50,000) (hereinafter called "the said loan") being portion of a loan known as "Reticulation Extension Loan, 1938," of one hundred thousand pounds (£100,000):

And whereas the authority conferred by the said Order in Council has not yet been exercised to the extent of twenty-five thousand pounds (£25,000), and it is expedient to vary certain of the determinations aforesaid in respect of the sum of ten thousand pounds (£10,000) (hereinafter called "the said sum"):

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council of the said Dominion, and in pursuance and exercise of the powers and authorities conferred on him by section eleven of the Local Government Loans Board Act, 1926, as set out in section twenty-nine of the Finance Act, 1932 (No. 2), and of all other powers and authorities enabling him in this behalf, doth hereby vary certain of the determinations aforesaid in respect of the said sum by prescribing as follows:—

(1) In lieu of a term of twenty-five (25) years specified in clause one of the said Order in Council, the term for which the said sum may be raised shall not exceed twenty (20) years.

(2) In lieu of a rate of interest not exceeding three pounds ten shillings (£3 10s.) per centum per annum as specified in clause two of the said Order in Council the rate of interest that may be paid in respect of the said sum shall be such as shall not produce to the lender or lenders a rate exceeding four pounds five shillings (£4 5s.) per centum per annum.

C. A. JEFFERY,  
Clerk of the Executive Council.

(T. 49/286/6.)

*Varying the Determinations in respect of Portion (£2,500) of the Hutt County Council's Loan of £5,000.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 13th day of September, 1939.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the twenty-eighth day of February, one thousand nine hundred and thirty-nine (hereinafter called "the said Order in Council"), and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising by the Hutt County Council (hereinafter called "the said local authority") of the sum of five thousand pounds (£5,000) by a loan to be known as "Raumati Road to Esplanade Loan, 1939" (hereinafter called "the said loan"):

And whereas the authority conferred by the said Order in Council has not yet been exercised to the extent of three thousand pounds (£3,000) and it is expedient to vary certain of the determinations aforesaid in respect of the sum of two thousand five hundred pounds (£2,500) (hereinafter called "the said sum"):

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council of the said Dominion, and in pursuance and exercise of the powers and authorities conferred on him by section eleven of the Local Government Loans Board Act, 1926, as set out in section twenty-nine of the Finance Act, 1932 (No. 2), and of all other powers and authorities enabling him in this behalf, doth hereby vary certain of the determinations aforesaid in respect of the said sum by prescribing as follows:—

(1) In lieu of a term of twenty (20) years as specified in clause one of the said Order in Council the term for which the said sum or any part thereof may be raised shall not exceed ten (10) years.

(2) In lieu of repayment as specified in clause three of the said Order in Council the said sum shall be repaid by instalments in the years set out in the First Column of the Schedule hereunder of the amounts stated opposite such years in the Second Column of the said Schedule.

SCHEDULE.	
First Column.	Second Column.
Year.	Amount.
	£
1940 .. ..	100
1941 .. ..	100
1942 .. ..	100
1943 .. ..	100
1944 .. ..	100
1945 .. ..	100
1946 .. ..	100
1947 .. ..	100
1948 .. ..	200
1949 .. ..	1,500

C. A. JEFFERY,  
Clerk of the Executive Council.

(T. 49/290/14.)