

Consenting to the Advancing by the Amuri County Council of the Sum of Six Hundred Pounds (£600) out of its General Account and prescribing the Conditions thereof.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 21st day of February, 1939.

Present:

THE RIGHT HON. M. J. SAVAGE PRESIDING IN COUNCIL.

WHEREAS the Amuri County Council (hereinafter called "the said local authority") proposes to undertake certain capital works—namely, carrying out improvements to and extending the Waiau Plains water-race head-works—for the benefit of a defined portion of its district to be known as the Waiau Plains Water-race Special Rating Area:

And whereas the said local authority being desirous, in lieu of raising the moneys by special loan for such works, of advancing the sum required therefor—namely, six hundred pounds (£600) (hereinafter called "the said sum") out of its General Account, pursuant to the provisions of section forty-five of the Finance Act, 1933 (No. 2)—and it is expedient that the precedent consent of the Governor-General in Council, as required by the said Act, should be given to the advancing of 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 said Act, 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 consent to the advancing by the said local authority out of its General Account, pursuant to the provisions of section forty-five of the Finance Act, 1933 (No. 2), for the particular benefit of the ratepayers of the said Waiau Plains Water-race Special Rating Area of the said sum or any part thereof, and in giving such consent doth hereby determine that the moneys so advanced, together with interest thereon at such rate not exceeding three pounds ten shillings (£3 10s.) per centum per annum as the said local authority shall from time to time determine, shall be repaid to the General Account by equal annual instalments extending over a period not exceeding twenty (20) years.

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

(T. 49/252/10.)

Consenting to the Raising of a Loan of £4,175 by the Lower Hutt Borough Council and prescribing the Conditions thereof.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 28th day of February, 1939.

Present:

THE RIGHT HON. M. J. SAVAGE PRESIDING IN COUNCIL.

WHEREAS the Lower Hutt Borough Council (hereinafter called "the said local authority"), being desirous of raising the sum of four thousand one hundred and seventy-five pounds (£4,175) by a loan to be known as "Housing Loan, 1939" (hereinafter called "the said loan"), for the purpose of purchasing land and erecting dwellings thereon for members of the council staff, has complied with the provisions of the Local Government Loans Board Act, 1926 (hereinafter called "the said Act"), and it is expedient that the precedent consent of the Governor-General in Council as required by the said Act should be given to the raising 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 said Act, 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 consent to the raising in New Zealand by the said local authority of the said loan for the said purpose up

to the amount of four thousand one hundred and seventy-five pounds (£4,175) and in giving such consent doth hereby determine as follows:—

(1) The term for which the said loan or any part thereof may be raised shall not exceed twenty-five (25) years.

(2) The rate of interest that may be paid in respect of the said loan or any part thereof shall be such as shall not produce to the lender or lenders a rate exceeding three pounds (£3) per centum per annum.

(3) The said loan, or any part thereof, together with interest thereon shall be repaid by equal aggregate annual or half-yearly instalments extending over the term as determined in (1) above.

(4) The payment of such instalments shall be made in New Zealand and no instalment shall be paid out of loan-moneys.

(5) No amount shall be payable for brokerage, underwriting, or procuration fees in respect of the raising of the said loan or any part thereof.

(6) No moneys shall be borrowed under this consent after the expiration of two years from the date hereof.

C. A. JEFFERY,
Clerk of the Executive Council

(T. 49/11/21.)

Consenting to the Raising of a Loan of £5,000 by the Auckland and Suburban Drainage Board and prescribing the Conditions thereof.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 28th day of February, 1939.

Present:

THE RIGHT HON. M. J. SAVAGE PRESIDING IN COUNCIL.

WHEREAS the Auckland and Suburban Drainage Board (hereinafter called "the said local authority"), being desirous of raising the sum of five thousand pounds (£5,000) by a loan to be known as "Loan No. 17, 1939" (hereinafter called "the said loan"), for the purpose of meeting the expenditure incurred over and above the respective sums included in Loan No. 12 of £30,000 raised for the purpose of constructing certain lengths of branch sewer No. 9 and the stormwater culvert in Arch Hill Gully, has complied with the provisions of the Local Government Loans Board Act, 1926 (hereinafter called "the said Act"), and it is expedient that the precedent consent of the Governor-General in Council as required by the said Act should be given to the raising 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 said Act 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 consent to the raising in New Zealand by the said local authority of the said loan for the said purpose up to the amount of five thousand pounds (£5,000) and in giving such consent doth hereby determine as follows:—

(1) The term for which the said loan or any part thereof may be raised shall not exceed ten (10) years.

(2) The rate of interest that may be paid in respect of the said loan or any part thereof shall be such as shall not produce to the lender or lenders a rate or rates exceeding three pounds ten shillings (£3 10s.) per centum per annum.

(3) The said loan shall be repaid by annual instalments of principal of not less than five hundred pounds (£500) extending over the period as determined in (1) above.

(4) The payment of interest and repayment of principal in respect of the said loan shall be made in New Zealand.

(5) No amount payable as either interest or repayment of principal in respect of the said loan shall be paid out of loan-money.

(6) The rate payable for brokerage, underwriting, and procuration fees in respect of the raising of the said loan or any part thereof shall not in the aggregate exceed one-half per centum of any amount raised.

(7) No moneys shall be borrowed under this consent after the expiration of two years from the date hereof.

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

(T. 49/393/6.)