

*Varying the Provisions contained in the Kawa Drainage Board's Loans Conversion Order, 1939.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 2nd day of May, 1939.

Present:

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

WHEREAS by Order in Council made on the fifteenth day of April, one thousand nine hundred and thirty-nine, provision was made for the conversion of certain loans of the Kawa Drainage Board (hereinafter referred to as "the said local authority"):

And whereas it is expedient to vary certain of the provisions contained in the said Order in Council:

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 subsection two of section thirteen of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and of all other powers and authorities enabling him in this behalf, doth hereby vary the provisions of the said Order in Council by deleting from clauses six and seven thereof the words "not later than the date of conversion," and by deleting from the form numbered (1) in the Second Schedule to the said Order in Council the words "on or before the 8th day of May, 1939".

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

(T. 49/407.)

*Varying the Determinations in respect of the Balance (£2,500) and Portion (£3,500) of the Horowhenua Electric-power Board's Loans of £9,500 and £26,000, respectively.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 2nd day of May, 1939.

Present:

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

WHEREAS by Orders in Council made on the tenth day of January, one thousand nine hundred and thirty-nine, and subject to the determinations as to borrowing and repayment therein set out, consents were given to the raising by the Horowhenua Electric-power Board (hereinafter called "the said local authority") of sums of nine thousand five hundred pounds (£9,500) and twenty-six thousand pounds (£26,000), respectively:

And whereas the Order in Council consenting to the raising of the sum of nine thousand five hundred pounds (£9,500) has not yet been exercised to the extent of two thousand five hundred pounds (£2,500):

And whereas the Order in Council consenting to the raising of the sum of twenty-six thousand pounds (£26,000) has not yet been exercised:

And whereas the said local authority is desirous of raising the sum of six thousand pounds (£6,000) (hereinafter referred to as "the said sum") being the balance, two thousand five hundred pounds (£2,500), of the sum of £9,500, and portion, three thousand five hundred pounds (£3,500), of the sum of £26,000, and it is expedient to vary the determinations aforesaid in respect 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 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 the determinations in respect of the said sum by prescribing as follows:—

(1) In lieu of the term of twenty-five (25) years specified in clause one of the said Orders in Council, the term shall be ten (10) years.

(2) In lieu of repayment as specified in clause three of the said Orders in Council, the said sum shall be repaid as follows:—

(a) The said sum shall be repaid by twenty equal payments of two hundred and nine pounds sixteen shillings and eightpence (£209 16s. 8d.), one of such payments to be made at the end of every half-year commencing from the date on which the said sum is raised. Each such half-yearly payment shall be applied firstly in payment of interest computed at the rate of three pounds ten shillings (£3 10s.) per centum per annum on the amount of the principal for the time being outstanding at the beginning of each such half-year and the balance of such half-yearly payment in reduction of such principal.

(b) By a payment at the end of the tenth year from the date of the borrowing of the said sum of a sum equal to the amount to which the principal has been reduced in accordance with the preceding paragraph (a) hereof after payment of the aforesaid twenty (20) half-yearly payments.

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

(T. 49/234.)

*Varying the Determinations in respect of Portion (£3,500) of the Christchurch Tramway Board's Loan of £20,000.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 2nd day of May, 1939.

Present:

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

WHEREAS by Order in Council made on the twenty-third day of June, one thousand nine hundred and thirty-seven, and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising by the Christchurch Tramway Board (hereinafter called "the said local authority") of the sum of twenty thousand pounds (£20,000) by a loan to be known as "Development and Improvements Loan, 1937" (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 five hundred pounds (£3,500) (hereinafter called "the said sum") and it is expedient to vary the determinations aforesaid in respect of the said sum by extending the term within which the said sum may be raised:

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 the determinations contained in clause seven of the said Order in Council in respect of the said sum by prescribing that no moneys shall be borrowed under the consent contained in the said Order in Council after the expiration of three (3) years from the date thereof.

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

(T. 49/222/15.)

*Varying the Determinations in respect of Portion (£35,000) of the Bay of Islands Electric-power Board's Loan of £200,000.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 19th day of April, 1939.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Orders in Council made on the twenty-second day of June, one thousand nine hundred and thirty-eight, and 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, consents were given to the raising by the Bay of Islands Electric-power Board (hereinafter called "the said local authority") of sums of fifty thousand