

(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. 49/103/21.)

*Consenting to the Borrowing of Moneys by the Timaru Fire Board by way of Bank Overdraft.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 10th day of January, 1939.

Present :

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

WHEREAS the Timaru Fire Board (hereinafter called "the said local authority") being desirous of borrowing the sum of four hundred and fifty pounds (£450) by way of bank overdraft under the provisions of section thirty-one of the Fire Brigades Act, 1926, by a loan to be known as "Fire Alarm System Loan, 1938" for the purpose of installing a street fire-alarm system, 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 borrowing as aforesaid :

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 borrowing of moneys by the said local authority by way of bank overdraft under the said section thirty-one up to the amount of four hundred and fifty pounds (£450) and in giving such consent doth hereby determine as follows :—

(1) The term for which such moneys or any part thereof may be borrowed shall not exceed two (2) years.

(2) The rate of interest payable from time to time shall not exceed the current bank overdraft rate of interest to best customers.

(3) The moneys so borrowed shall be repaid by two annual instalments of not less than two hundred and twenty-five pounds (£225) each.

(4) No amount payable as interest in respect of the said moneys shall be paid out of loan-money.

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

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

(T. 49/246/2.)

*Consenting to the Borrowing of Moneys by the Levin Fire Board by way of Bank Overdraft.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 10th day of January, 1939.

Present :

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

WHEREAS the Levin Fire Board (hereinafter called "the said local authority") being desirous of borrowing the sum of seven hundred pounds (£700) by way of bank overdraft under the provisions of section thirty-one of the Fire Brigades Act, 1926, by a loan to be known as "Fire Motor Loan, 1938," for the purpose of purchasing a new fire engine together with all necessary equipment and pump, 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 borrowing as aforesaid :

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 borrowing of moneys by the said local authority by way of bank overdraft under the said section thirty-one up to the amount of seven hundred pounds (£700) and in giving such consent doth hereby determine as follows :—

(1) The term for which such moneys or any part thereof may be borrowed shall not exceed ten (10) years.

(2) The rate of interest payable from time to time shall not exceed the current bank overdraft rate of interest to best customers.

(3) The moneys so borrowed shall be repaid by annual instalments of not less than seventy pounds (£70) each.

(4) No amount payable as interest in respect of the said moneys shall be paid out of loan-money.

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

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

(T. 49/244/1.)

*Consenting to the Raising of Loans by certain Local Authorities and prescribing the Conditions thereof.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 10th day of January, 1939.

Present :

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

WHEREAS the several local authorities enumerated in the Schedule hereto, being desirous of raising the respective loans stated opposite their names therein, have respectively 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 loans :

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 respective local authorities mentioned in the First Column of the said Schedule of the respective loans set out in the Second Column of the said Schedule, up to the respective amounts specified in the Third Column of the said Schedule, and in giving such consent doth hereby determine as follows :—

1. The terms for which the said loans or any parts thereof may be raised shall be the respective terms (in years) stated in the Fourth Column of the said Schedule.

2. The rates of interest that may be paid in respect of the said loans or any parts thereof shall be such as shall not produce to the lender or lenders a rate or rates exceeding the respective rates per centum per annum stated in the Fifth Column of the said Schedule.