

*Varying the Determinations in respect of Loans or Portions thereof being raised by certain Local Authorities.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 21st day of June, 1939.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Orders in Council made on the respective dates specified in the Third Column of the Schedule hereto, consent was given to the raising by the respective local authorities enumerated in the First Column of the said Schedule of the respective loans stated in the Second Column of the said Schedule, subject in each case to the determinations set forth in such Orders in Council :

And whereas in respect of the amount of each such loan the sum specified in the fourth column of the said Schedule opposite such loan (hereinafter referred to as "the said sum") has not yet been raised, and it is expedient to vary the determinations in respect of each such loan in so far as such determinations apply to the raising 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 in respect of each loan referred to in the Schedule hereto vary certain of the aforesaid determinations in respect of the raising of such loan in so far as such determinations apply to the raising of the said sum by prescribing that in lieu of the rate of interest of three pounds ten shillings (£3 10s.) per centum per annum specified in the Order in Council authorizing the raising of such loan 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.

SCHEDULE.

<i>First Column.</i> Name of Local Authority.	<i>Second Column.</i> Name of Loan.	<i>Third Column.</i> Date of Consenting Order in Council and Amount thereby authorized.	<i>Fourth Column.</i> Sum in respect of which Rate of Interest is hereby varied.
Buller County Council .. ..	County Offices Loan, 1938 ..	17th August, 1938, £3,800 ..	£ 1,600
Buller County Council .. ..	Road Improvements Loan, 1938	22nd June, 1938, £14,000 ..	8,000
Dannevirke Electric-power Board ..	Reticulation Loan, 1938 ..	15th March, 1939, £35,000 ..	35,000
North Canterbury Electric-power Board	Reticulation Extension Loan, 1938	27th July, 1938, £25,000 ..	4,600
Kaikoura County Council .. ..	Electric-light Improvement Loan, 1938	30th November, 1938, £3,500	3,500

(T. 40/416/6.)

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

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And whereas in respect of the amount of each such loan the sum specified in the Fourth Column of the said Schedule opposite such loan (hereinafter referred to as "the said sum") has not yet been raised, and it is expedient to vary the determinations in respect of each such loan in so far as such determinations apply to the raising of the said sum :

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SCHEDULE.

<i>First Column.</i> Name of Local Authority.	<i>Second Column.</i> Name of Loan.	<i>Third Column.</i> Date of Consenting Order in Council and Amount thereby authorized.	<i>Fourth Column.</i> Sum in respect of which Rate of Interest is hereby varied.
Lawrence Borough Council .. ..	Waterworks Loan, 1937 ..	15th March, 1939, £1,500 ..	£ 1,500
North Auckland Electric-power Board ..	Reticulation Loan, 1938 ..	14th February, 1939, £100,000	85,000
Waipawa Borough Council .. ..	Picture Theatre Loan, 1939	19th April, 1939, £4,000 ..	4,000

(T. 40/416/6.)

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