

Varying the Determinations in respect of the Hutt County Council's Loans of £4,500, £5,000, and £2,700.

GALWAY, Governor-General.

By his Deputy,

MICHAEL MYERS.

ORDER IN COUNCIL.

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

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Orders in Council made on the fourteenth day of February, one thousand nine hundred and thirty-nine, the twenty-fourth day of May, one thousand nine hundred and thirty-nine, and the ninth day of June, one thousand nine hundred and thirty-nine, consents were given to the raising by the Hutt County Council (hereinafter called "the said local authority") of the sums of four thousand five hundred pounds (£4,500), five thousand pounds (£5,000), and two thousand seven hundred pounds (£2,700) respectively, by loans to be known respectively as "Point Howard Water and Sewerage Loan, 1938," "Lowry Bay Water and Sewerage Loan, 1939," and "York Bay Water and Sewerage Loan, 1939":

And whereas the said loans have not yet been raised and it is expedient to vary the determinations in respect thereof:

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 each of the said loans by prescribing that in lieu of repayment as specified in clause three of the said respective Orders in Council the said loans shall be repaid by the redemption of debentures of the amounts set out in the Second Column of the respective Schedules hereunder in the years set out in the First Column of the said respective Schedules.

SCHEDULES.

| (1) Point Howard Water and Sewerage Loan, 1938. | | (2) Lowry Bay Water and Sewerage Loan, 1939. | | (3) York Bay Water and Sewerage Loan, 1939. | |
|--|----------------|---|----------------|--|----------------|
| First Column. | Second Column. | First Column. | Second Column. | First Column. | Second Column. |
| | £ | | £ | | £ |
| First year | 100 | First year | 100 | First year | .. |
| Second year | 100 | Second year | 100 | Second year | 100 |
| Third year | 100 | Third year | 100 | Third year | .. |
| Fourth year | 100 | Fourth year | 100 | Fourth year | 100 |
| Fifth year | 100 | Fifth year | 200 | Fifth year | 100 |
| Sixth year | 100 | Sixth year | 100 | Sixth year | 100 |
| Seventh year | 200 | Seventh year | 200 | Seventh year | .. |
| Eighth year | 100 | Eighth year | 100 | Eighth year | 100 |
| Ninth year | 200 | Ninth year | 200 | Ninth year | 100 |
| Tenth year | 3,400 | Tenth year | 3,800 | Tenth year | 2,100 |

(T. 49/290/16, 17, 18.)

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

Varying the Determinations in respect of Portions (£23,500 and £24,000) of the Invercargill City Council's Loans of £70,500 and £47,000 respectively.

GALWAY, Governor-General.

By his Deputy,

MICHAEL MYERS.

ORDER IN COUNCIL.

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

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Orders in Council made on the twelfth day of April, one thousand nine hundred and thirty-eight, and the twenty-first day of April, 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 by the Invercargill City Council (hereinafter called "the said local authority") of the sums of seventy thousand five hundred pounds (£70,500) and forty-seven thousand pounds (£47,000) by loans to be known as "Water and Drainage Loan, 1938," and "Promotion of Employment Loan, 1938," respectively (hereinafter called "the said loans"):

And whereas the authority conferred by the said Orders in Council has not yet been exercised to the extent of twenty-three thousand five hundred pounds (£23,500) and twenty-

four thousand pounds (£24,000) respectively, and it is expedient to vary certain of the determinations aforesaid in respect of these sums:

Now, therefore, His Excellency the Governor-General of the Dominion of the 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 sums by prescribing as follows:—

1. 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 respective Orders in Council the rate of interest that may be paid in respect of the said sums of twenty-three thousand five hundred pounds (£23,500) and twenty-four thousand pounds (£24,000) or any parts thereof shall be such as shall not produce to the lender or lenders a rate or rates exceeding four pounds five shillings (£4 5s.) per centum per annum.

2. In lieu of repayment of the said sum of twenty-three thousand five hundred pounds (£23,500) as specified in clause three of the said Order in Council made on the twelfth day of April, one thousand nine hundred and thirty-eight, the said sum shall be repaid by the redemption of debentures of the amounts set out in the second column of the Schedule hereunder on the dates set out in the first column of the said Schedule.