

And whereas the authority conferred by the said Order in Council has not yet been exercised, and it is expedient to vary the determinations aforesaid in respect of the said loan by extending the term as specified in clause six of the said Order in Council within which the said loan 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 aforesaid in respect of the said loan by prescribing that no moneys shall be borrowed under the consent given by the said Order in Council after the expiration of four (4) years from the date thereof.

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

(T. 49/157/4.)

Varying the Determinations in respect of the Wellington Hospital Board's Loan of £53,000 by extending the Term within which the Loan may be raised.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 5th day of November, 1940.

Present:

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL.

WHEREAS by Order in Council made on the second day of February, one thousand nine hundred and thirty-nine, and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising by the Wellington Hospital Board (hereinafter called "the said local authority") of a loan of fifty-three thousand pounds (£53,000) to be known as "Emergency Ward and Stores Block Loan, 1938" (hereinafter called "the said loan")

And whereas the authority conferred by the said Order in Council has not yet been exercised, and it is expedient to vary the determinations aforesaid in respect of the said loan by extending the term as specified in clause six of the said Order in Council within which the said loan 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 aforesaid in respect of the said loan by prescribing that no moneys shall be borrowed under the consent given by the said Order in Council after the expiration of four (4) years from the date thereof.

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

(T. 49/157/5.)

Varying the Determinations in respect of the Westport Borough Council's Loan of £3,000.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 5th day of November, 1940.

Present:

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL.

WHEREAS by Order in Council made on the twenty-fourth day of October, one thousand nine hundred and forty, and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising in New Zealand by the Westport Borough Council (hereinafter called "the said local authority") of a loan of three thousand pounds (£3,000) to be known as "Town Hall Loan, 1940" (hereinafter called "the said loan"):

And whereas the authority conferred by the said Order in Council has not yet been exercised, and it is expedient to vary the determinations aforesaid in respect 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 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 loan by prescribing that in lieu of repayment being made by equal aggregate annual or half-yearly instalments of principal and interest as specified in clause three of the said Order in Council, the said local authority shall before raising the said loan make provision for the repayment thereof by establishing a sinking fund under the Local Bodies' Loans Act, 1926, or under such other statutory enactment as may be applicable and shall thereafter make payments to such sinking fund at intervals of not more than one year at a rate or rates per centum which shall be not less than five pounds four shillings (£5 4s.), such payments to be made in respect of every part of the said loan for the time being so borrowed and not repaid, the first such payment to be made not later than one year after the first day from which interest to the lender or lenders is computed on the said loan or any part thereof so raised.

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

(T. 49/199/16.)

Varying the Determinations in respect of Portion (£3,500) of the North Canterbury Electric-power Board's Loan of £6,000.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 5th day of November, 1940.

Present:

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL.

WHEREAS by Order in Council made on the tenth day of May, one thousand nine hundred and thirty-nine, and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising in New Zealand by the North Canterbury Electric-power Board of a loan of six thousand pounds (£6,000) to be known as "Housing Loan, 1939" (hereinafter called "the said loan"):

And whereas by Order in Council made on the twentieth day of September, one thousand nine hundred and thirty-nine, the determinations aforesaid were varied:

And whereas the authority conferred by the said Orders in Council has not yet been exercised, and it is expedient to vary certain of the determinations aforesaid in respect of a portion of the said loan amounting to three thousand five hundred pounds (£3,500) (hereinafter called "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 again vary the determinations in respect of the said sum by prescribing as follows:—

(1) In lieu of a rate of interest not exceeding four pounds five shillings (£4 5s.) per centum per annum as specified in clause two of the Order in Council made on the twentieth day of September, one thousand nine hundred and thirty-nine, 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 three pounds ten shillings (£3 10s.) per centum per annum.

(2) In lieu of provision being made for the repayment of the said sum by the establishment of a sinking fund as specified in clause three of the said Order in Council made on the twentieth day of September, one thousand nine hundred and thirty-nine, the said sum or any part thereof, together with interest thereon, shall be repaid by equal aggregate annual or half-yearly instalments extending over the term of twelve (12) years prescribed in clause one of the said Order in Council made on the twentieth day of September, one thousand nine hundred and thirty-nine.

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

(T. 49/308/9.)