

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

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington this 7th day of March, 1940.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL 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.

(3) The said respective loans or any parts thereof, together with interest thereon, shall be repaid by equal aggregate annual or half-yearly instalments extending over the respective terms as determined in (1) above.

(4) The payment of such instalments shall be made in New Zealand, and no such instalment shall be paid out of loan-moneys.

(5) The rate payable for brokerage, underwriting, and procuration fees in respect of the raising of the said respective loans or any parts thereof shall not in the aggregate exceed one-half per centum of any amount raised.

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

SCHEDULE.

First Column. Name of Local Authority.	Second Column. Name of Loan.	Third Column. Amount of Loan.	Fourth Column. Term of Loan (Years).	Fifth Column. Rate of Interest.
Raglan County Council	Camping-grounds Loan, 1939 ..	£ 950	15	£ s. d. 4 5 0
Te Awamutu Electric-power Board ..	Extension Loan, 1937, £30,000 ..	10,000	25	4 5 0

(T. 40/416/6.)

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

Varying the Determinations in respect of the Rotorua Borough Council's Loan of £12,500.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 7th day of March, 1940.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the fourteenth 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 in New Zealand by the Rotorua Borough Council (hereinafter called "the said local authority") of the sum of twelve thousand five hundred pounds (£12,500) by a loan to be known as "Municipal Buildings Additional Loan, 1938" (hereinafter called "the said loan"):

And whereas by Order in Council made on the twenty-second day of November, one thousand nine hundred and thirty-nine, the determinations aforesaid were varied to provide that the rate of interest that might be paid in respect of the said loan should be such as should not produce to the lender or lenders a rate exceeding four pounds five shillings (£4 5s.) per centum per annum:

And whereas the authority conferred by the said Orders in Council has not yet been exercised and it is expedient again 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 a term of thirty (30) years as specified in clause one of the said Order in Council of the fourteenth day of February, one thousand nine hundred and thirty-nine, the term shall not exceed twenty-five (25) years.

C. A. JEFFERY,

Clerk of the Executive Council.

(T. 49/427/9.)

Certain Lands reclaimed from the Sea included in the Borough of Bluff.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 7th day of March, 1940.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

IN pursuance and exercise of the powers and authorities vested in him by section one hundred and thirty-nine of the Municipal Corporations Act, 1933, and of all other powers and authorities in anywise enabling him in this behalf, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, doth hereby declare that the boundaries of the Borough of Bluff are hereby altered so as to include within the limits of the said borough the lands described in the Schedule hereto, being lands reclaimed from the sea adjacent to the said borough.

SCHEDULE.

ALL that area in the Southland Land District, containing 1 acre 0 roods 14 perches, a little more or less, bounded by a line bearing 8° 24' 15" and distant 507 links from the benchmark on Gore Street, Borough of Bluff, near the north-eastern corner of Block I; thence bearing 324° 58' distance 67.15 links to the present high-water mark, bearing 287° 42' distance 538.84 links along the present high-water mark, bearing 214° 53' 20" distance 119.2 links, bearing 230° 31' distance 132.8 links to the present boundary of the Borough of Bluff; thence southerly and easterly along the present boundary of the Borough of Bluff for a distance of 110 links to the original high-water mark; thence northerly and generally easterly along the original high-water mark for a distance of 475 links to the present boundary of the Borough of Bluff; thence northerly and easterly along the present boundary of the Borough of Bluff for a distance of 320 links; and thence bearing 8° 24' 15" distance 50 links, to the place of commencement.

C. A. JEFFERY,

Clerk of the Executive Council.

(I.A. 103/5/36.)