

(4) The payment of interest and the repayment of principal in respect of the said loan shall be made in New Zealand.

(5) No amount payable as either interest or sinking fund in respect of the said loan shall be paid out of loan-moneys.

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

(7) 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. 49/152.)

*Varying the Determinations in respect of the Balance (£4,000) of the Cambridge Electric-power Board's Loan of £10,000.*

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 twenty-seventh day of October, one thousand nine hundred and thirty-seven, and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising by the Cambridge Electric-power Board (hereinafter called "the said local authority") of the sum of ten thousand pounds (£10,000) by a loan to be known as "Special Loan, 1937" (hereinafter called "the said loan"):

And whereas the authority conferred by the said Order in Council has not yet been exercised to the extent of four thousand pounds (£4,000) (hereinafter called "the said sum") and it is expedient to vary certain of the determinations aforesaid in respect 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 upon 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 sum by prescribing that 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 said Order in Council 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.

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

(T. 49/381/2.)

*Varying the Determinations in respect of the Balance (£1,490) of the Manawatu County Council's Loan of £5,490.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 13th day of March, 1940.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the twenty-sixth day of October, 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 Manawatu County Council (hereinafter called "the said local authority") of the sum of five thousand four hundred and ninety pounds (£5,490), being portion of the "Main Highways Reconstruction Loan, 1925" of £60,000:

And whereas the authority conferred by the said Order in Council has not yet been exercised to the extent of one thousand four hundred and ninety pounds (£1,490) (hereinafter called "the said sum") and it is expedient to vary certain of the determinations aforesaid in respect 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 vary certain of the determinations aforesaid in respect of the said sum by prescribing that 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 said Order in Council, 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.

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

(T. 49/353.)

*Varying the Determinations in respect of the Newmarket Borough Council's Loan of £14,500 by prescribing Repayment on the Instalment-repayment System.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 13th day of March, 1940.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the twentieth day of December, 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 Newmarket Borough Council (hereinafter called "the said local authority") of the sum of fourteen thousand five hundred pounds (£14,500) by a loan to be known as "Borough Improvements and Amenities Loan, No. 2, 1939" (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 certain of 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 making provision for the repayment of the said loan by establishing a sinking fund in respect thereof as specified in clause three of the said Order in Council, the said local authority may raise the said loan upon terms of making the same, together with interest thereon, repayable by equal aggregate annual or half-yearly instalments extending over the term of twenty (20) years.

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

(T. 49/186/15.)

*Varying the Determinations in respect of the Northcote Borough Council's Loan of £4,500.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 13th day of March, 1940.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the nineteenth day of April, 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 Northcote Borough Council (hereinafter called "the said local authority") of the sum of four thousand five hundred pounds (£4,500) by a loan to be known as "Waterworks Loan, 1938" (hereinafter called "the said loan"):