

Authorities Interest Reduction and Loans Conversion Amendment Act, 1934, and of all other powers and authorities enabling him in this behalf, doth hereby consent to the borrowing in New Zealand by the said local authority of the said sum or any part thereof for the purpose of purchasing motor-omnibuses, and in giving such consent doth hereby determine as follows:—

(1) The term for which the said sum or any part thereof may be borrowed shall not exceed seven (7) years.

(2) The rate of interest that may be paid in respect of the said sum or any part thereof 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.

(3) 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 as determined in (1) above.

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

(5) The rate payable for brokerage, underwriting, and procuration fees in respect of the borrowing of the said sum or any part 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.

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

(T. 49/254.)

*Varying the Determinations in respect of Portion (£5,150) of the Waikato Hospital Board's Loan of £8,500.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 17th day of January, 1940.

Present:

THE HON. W. NASH PRESIDING IN COUNCIL.

WHEREAS by Order in Council made on the ninth day of June, 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 Waikato Hospital Board (hereinafter called "the said local authority") of the sum of eight thousand five hundred pounds (£8,500) by a loan to be known as "Building Loan, 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 portion of the said loan being the sum of five thousand one hundred and fifty pounds (£5,150) (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 vary certain of the determinations aforesaid in respect of the said sum by prescribing as follows:—

1. In lieu of a term of twenty (20) years specified in clause one of the said Order in Council, the term for which the said sum may be raised shall not exceed fifteen (15) years.

2. 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 sum, 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 sum 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 sum or any part thereof so raised.

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

(T. 49/512/5.)

*Validating Proceedings in connection with the Grey County Council's Loan of £750.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 10th day of January, 1940.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Grey County Council proceeded by way of special order to raise a loan of seven hundred and fifty pounds (£750) to be known as "Coal Creek Flood-protection Loan, 1937" (hereinafter called "the said loan"):

And whereas the proceedings in connection with the said loan were irregular or defective in that the public notice of the resolution to make the special order authorizing the raising of the loan although given once in each of four weeks was not given once in each of the four weeks immediately preceding the day on which the meeting was held for the purpose of confirming that resolution as required by subsection (c) of section ninety-nine of the Counties Act, 1920:

And whereas it appears that the ratepayers of the district have not been misled by such irregularity as aforesaid and it is expedient to validate the same:

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, in pursuance and exercise of the powers and authorities conferred on him by section one hundred and twenty-two of the Local Bodies' Loans Act, 1926, and acting by and with the advice and consent of the Executive Council of the said Dominion, doth hereby order and declare that the proceedings in connection with the said loan shall be valid to all intents and purposes as though the said public notice had been correctly given, and that the validity of the proceedings in connection with the said loan, or of the security for the said loan, shall not be called in question by reason only of the irregularity or defect aforesaid.

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

(T. 49/366/6.)

*Domain Board appointed to have Control of the Brownston Domain.*

GALWAY Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 17th day of January, 1940.

Present:

THE HON. W. NASH PRESIDING IN COUNCIL.

IN pursuance and exercise of the powers conferred by section forty-four of the Public Reserves, Domains, and National Parks Act, 1928, 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, doth hereby appoint

Robert Kenneth Joseph Cavanagh,  
Augustus Patrick Dougherty,  
George Alexander Guy Udy,  
Maurice Channing Smith,  
Arthur Francis Light Mason,  
Edmund Alma Harrington,  
Arthur Greenhill Parker,  
William Ogden Twentyman, and  
Leopold George Wenham

to be the Brownston Domain Board, having control of the land described in the Schedule hereto; and doth hereby appoint Monday, the fourth day of March, one thousand nine hundred and forty, at eight o'clock p.m., as the time when, and the Hukanui Hall as the place where, the first meeting of the Board shall be held.

SCHEDULE.

BROWNSTON DOMAIN.—WELLINGTON LAND DISTRICT.

SECTION 133, Block I, Mangaone Survey District: Area, 6 acres 1 rood 36 perches, more or less.

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

(L. and S. 1/614.)