

*Consenting to the Raising of Loans of £22,900 and £19,800 by the Hastings Borough Council and prescribing the Conditions thereof.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of March, 1940.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

**W**HEREAS the Hastings Borough Council (hereinafter called "the said local authority") being desirous of raising the sums of twenty-two thousand nine hundred pounds (£22,900) and nineteen thousand eight hundred pounds (£19,800) by loans to be known as "Duplication of Water-mains Loan, 1939," and "Water and Drainage, &c., Loan, 1939," respectively (hereinafter called "the said respective loans"), has 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 respective 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 said local authority of the said respective loans up to the respective amounts of twenty-two thousand nine hundred pounds (£22,900) and nineteen thousand eight hundred pounds (£19,800), and in giving such consent doth determine as follows:—

(1) The term for which the said respective loans or any parts thereof may be raised shall not exceed thirty (30) years.

(2) The rate of interest that may be paid in respect of the said respective loans 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.

(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 term as determined in (1) above.

(4) The payment of such instalments shall be made in New Zealand and no instalments 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.

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

(T. 49/132/6.)

*Varying the Determinations in respect of the Hamilton Borough Council's Loan of £77,500.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 3rd day of April, 1940.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

**W**HEREAS by Order in Council made on the third day of May, 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 Hamilton Borough Council (hereinafter called "the said local authority") of the sum of seventy-seven thousand five hundred pounds (£77,500) by a loan to be known as "Garden Place 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 within which the said loan may be raised :

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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 contained in clause seven of the said Order in Council by prescribing that no moneys shall be borrowed under the consent contained in the said Order in Council after the expiration of three (3) years from the date thereof.

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

(T. 49/307/15.)

*Varying the Determinations in respect of the Bay of Islands County Council's Loan of £10,000.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 3rd day of April, 1940.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

**W**HEREAS by Order in Council made on the thirteenth day of July, 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 Bay of Islands County Council (hereinafter called "the said local authority") of the sum of ten thousand pounds (£10,000) by a loan to be known as "Bridges 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 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 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 loan 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. 49/184/4.)

*Cancelling the Reservation over Part of a Reserve in Lewis and Travers Survey Districts, Nelson Land District.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of March, 1940.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

**I**N pursuance and exercise of the powers and authorities conferred upon him by subsection one (b) of section seven 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 cancel the reservation for public utility purposes over the land described in the Schedule hereto; and doth hereby declare that the said land, being vested in the Crown, is Crown land available for disposal under the Land Act, 1924.