

Varying the Determinations in respect of the Balance (£10,200) of the Taranaki Electric-power Board's Loan of £15,000.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 22nd day of May, 1940.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the eighth day of March, 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 Taranaki Electric-power Board (hereinafter called "the said local authority") of the sum of fifteen thousand pounds (£15,000) by a loan to be known as "Reticulation Loan, 1938":

And whereas the authority conferred by the said Order in Council has not yet been exercised to the extent of ten thousand two hundred pounds (£10,200) and it is expedient to vary the determinations aforesaid in respect of the said sum of ten thousand two hundred pounds (£10,200) (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 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 or any part thereof shall be such as shall not produce to the lender or lenders a rate exceeding four pounds (£4) per centum per annum.

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

(T. 49/191/6.)

Varying the Determinations in respect of Portion (£150,000) of the Auckland Transport Board's Loan of £500,000.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 22nd day of May, 1940.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the twentieth 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 Auckland Transport Board (hereinafter called "the said local authority") of the sum of five hundred thousand pounds (£500,000), by a loan to be known as "Transport Consolidated Redemption Loan, 1938" (hereinafter called "the said loan"), of which an amount of four hundred thousand pounds (£400,000) was to be raised on terms requiring repayment by equal aggregate annual instalments of principal and interest as specified in clause one of the said Order in Council, and an amount of one hundred thousand pounds (£100,000) was to be raised on terms requiring repayment by the establishment of a sinking fund as specified in clause two of the said Order in Council:

And whereas by Order in Council made on the ninth day of June, one thousand nine hundred and thirty-nine, the determinations in respect of the said loan were varied to provide for a rate of interest not exceeding four pounds five shillings (£4 5s.) per centum per annum:

And whereas by Order in Council made on the fifth day of July, one thousand nine hundred and thirty-nine, certain of the determinations were varied in respect of the sum of two hundred thousand pounds (£200,000) being portion of the amount of four hundred thousand pounds (£400,000) specified in clause one of the Order in Council of the twentieth day of July, one thousand nine hundred and thirty-eight:

And whereas in respect of the other portion of the amount of four hundred thousand pounds (£400,000) amounting to two hundred thousand pounds (£200,000), the sum of one hundred and ninety-five thousand pounds (£195,000) has not yet been raised and it is expedient to vary certain of the determinations in respect of the sum of one hundred and fifty thousand pounds (£150,000) (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 the determinations aforesaid in respect of the said sum by prescribing as follows:—

(1) In lieu of a term not exceeding fifteen (15) years as specified in clause one (a) of the Order in Council of the twentieth day of July, one thousand nine hundred and thirty-eight, the term shall be ten (10) years.

(2) In lieu of a rate of interest not exceeding four pounds five shillings (£4 5s.) per centum per annum, as specified in the Order in Council of the ninth day of June, 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 four pounds (£4) per centum per annum.

(3) In lieu of repayment by equal aggregate annual or half-yearly instalments of principal and interest as specified in clause one (b) of the Order in Council of the twentieth day of July, one thousand nine hundred and thirty-eight, the said sum shall be repaid by the half-yearly redemption of debentures in the half-years set out in the First Column of the Schedule hereunder of the amounts set opposite each half-year in the Second Column of the said Schedule.

SCHEDULE.

First Column. Half-year.	Second Column. Amount. £
1st	6,200
2nd	6,300
3rd	6,400
4th	6,600
5th	6,700
6th	6,800
7th	7,000
8th	7,100
9th	7,200
10th	7,400
11th	7,500
12th	7,700
13th	7,800
14th	8,000
15th	8,100
16th	8,300
17th	8,500
18th	8,600
19th	8,800
20th	9,000

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

(T. 49/457/6.)

Varying the Determinations in respect of Portion (£5,000) of the Central Hawke's Bay Electric-power Board's Loan of £25,000.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 22nd day of May, 1940.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the seventeenth day of December, 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 in New Zealand by the Central Hawke's Bay Electric-power Board (hereinafter called "the said local authority") of the sum of twenty-five thousand pounds (£25,000) by a loan to be known as "Reticulation Loan, 1938":

And whereas the authority conferred by the said Order in Council has not been exercised to the extent of nine thousand pounds (£9,000) and it is expedient to vary certain of the determinations aforesaid in respect of the sum of five thousand pounds (£5,000) (hereinafter called "the said sum") being a portion thereof:

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