

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 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. 49/274/6.)

Varying the Determinations in respect of Portions (£2,800 and £4,000) of the Buller Hospital Board's Loan of £32,250 and authorizing the Borrowing by way of Hypothecation of Debentures issued in respect thereof.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 5th day of June, 1940.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the fifteenth 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 Buller Hospital Board (hereinafter called "the said local authority") of the sum of thirty-two thousand two hundred and fifty pounds (£32,250) by a loan to be known as "Building Loan, 1939":

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 by Orders in Council made on the twenty-second day of November, one thousand nine hundred and thirty-nine, and the seventeenth day of January, one thousand nine hundred and forty, consents were given to the borrowing of portions thereof by the said local authority being sums of two thousand eight hundred pounds (£2,800) and twenty-nine thousand four hundred and fifty pounds (£29,450) or portions thereof by the hypothecation or mortgage pursuant to section thirty-four of the Local Bodies' Loans Act, 1926, of the debentures authorized to be issued in respect thereof in each case, subject in each case to repayment by annual instalments equivalent to the instalments of principal which would have been repaid if on the first day on which any moneys were borrowed by such hypothecation or mortgage the whole of the said amounts of two thousand eight hundred pounds (£2,800) and twenty-nine thousand four hundred and fifty pounds (£29,450) had been raised on the terms prescribed by the Order in Council made on the fifteenth day of March, one thousand nine hundred and thirty-nine:

And whereas it is expedient to authorize the said local authority to borrow by way of hypothecation or mortgage pursuant to the said section thirty-four of the Local Bodies' Loans Act, 1926, the said sum of two thousand eight hundred pounds (£2,800) and the sum of four thousand pounds (£4,000) being portion of the said sum of twenty-nine thousand four hundred and fifty pounds (£29,450) on terms requiring repayment by the half-yearly redemption of debentures on the dates specified in the First Column of the respective Schedules hereunder of the amounts set opposite each such date in the Second Column of the said respective Schedules:

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 in pursuance and exercise of the powers and authorities conferred on him by section seven of the Local Authorities Interest Reduction and Loans

Conversion Act, 1932-33, and section eight of the Local Authorities Interest Reduction and Loans Conversion Amendment Act, 1933, and of all other powers and authorities enabling him in this behalf, doth hereby vary the determinations set out in the Order in Council made on the fifteenth day of March, one thousand nine hundred and thirty-nine, in so far as such determinations refer to the raising of the said sums of two thousand eight hundred pounds (£2,800) and four thousand pounds (£4,000) by prescribing that in lieu of repayment by equal aggregate annual or half-yearly instalments of principal and interest as set out in clause three of the said Order of Council of the fifteenth day of March, one thousand nine hundred and thirty-nine, the said sums of two thousand eight hundred pounds (£2,800) and four thousand pounds (£4,000) shall be repaid by the half-yearly redemption of debentures on the dates specified in the First Column of the respective Schedules hereunder of the amounts set opposite each such date in the Second Column of the said respective Schedules, and hereby consents to the said local authority borrowing the said amounts of two thousand eight hundred pounds (£2,800) and four thousand pounds (£4,000) by the hypothecation or mortgage of the said debentures at a rate of interest not exceeding four pounds ten shillings (£4 10s.) per centum per annum, and hereby prescribes that the sums of two thousand eight hundred pounds (£2,800) and four thousand pounds (£4,000) borrowed by the hypothecation or mortgage of the debentures in each case shall be repaid by the half-yearly redemption of debentures on the dates specified in the First Column of the respective Schedules hereunder of the amounts set opposite each such date in the Second Column of the said respective Schedules.

SCHEDULE OF REPAYMENTS, £2,800.

First Column.	Second Column.
	£
1st July, 1940	500
1st January, 1941	500
1st July, 1941	500
1st January, 1942	500
1st July, 1942	500
1st January, 1943	300

SCHEDULE OF REPAYMENTS, £4,000.

First Column.	Second Column.
	£
1st September, 1940	500
1st March, 1941	500
1st September, 1941	500
1st March, 1942	500
1st September, 1942	500
1st March, 1943	500
1st September, 1943	500
1st March, 1944	500

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

(T. 49/58/8.)

Authorizing S. B. Wishart, of Te Ngaio, Chatham Islands, to use Water for the Purpose of generating Electricity and to erect certain Electric Lines.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 5th day of June, 1940.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

PURSUANT to the Public Works 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 grant to S. B. Wishart, of Te Ngaio, Chatham Islands (hereinafter referred to as "the licensee"), a license subject to the conditions hereinafter set forth to obstruct, impound, or divert the waters of Te Omatire Creek, situated in Block Otonga part 1E 5, Chatham Islands, in the Land District of Wellington, and to take and use therefrom for the purposes hereinafter set forth a stream of water not exceeding two decimal point six cubic feet per second at any one time, and to erect the electric lines hereinafter described.