

Consenting to the Raising of the Balance (£6,000) of the Bay of Islands County Council's Loan of £10,000 and prescribing the Conditions thereof.

C. L. N. NEWALL, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 5th day of March, 1941.

Present :

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL.

WHEREAS 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 been exercised to the extent of six thousand pounds (£6,000) (hereinafter called "the said sum") :

And whereas the authority has lapsed in accordance with the provisions of clause seven of the said Order in Council, and it is not now lawful or competent for the said local authority to raise the said sum except in accordance with the provisions of a further Order in Council that may be issued, pursuant to section eleven of the Local Government Loans Board Act, 1926 (hereinafter called "the said Act") :

And whereas it is expedient to authorize the said local authority to raise the said sum on the conditions hereinafter mentioned :

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 sum up to the amount of six thousand pounds (£6,000), 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 twenty (20) 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 (£4) per centum per annum.

(3) The said local authority shall, before raising the said sum or any part thereof, 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 three pounds ten shillings (£3 10s.), such payments to be made in respect of every part of the said sum for the time being so raised 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.

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

(5) No amount payable as either interest or sinking fund in respect of the said sum 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 sum 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. 49/184/4.)

Varying the Determinations in respect of the Balance (£30,000) of the Bay of Islands Electric-power Board's Loan of £200,000.

C. L. N. NEWALL, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 5th day of March, 1941.

Present :

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL.

WHEREAS by Order in Council made on the twelfth day of February, one thousand nine hundred and forty-one, and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising in New Zealand by the Bay of Islands Electric-power Board (hereinafter called "the said local authority"), of the

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sum of thirty thousand pounds (£30,000) (hereinafter called "the said sum"), being the balance of a loan known as "Special Loan, 1938, £200,000" :

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 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 provision being made for the repayment of the said sum by the establishment of a sinking fund in respect thereof, as specified in clause three of the said Order in Council, the following provisions as to repayment shall apply :

(1) The said sum shall be free of principal repayments during the first two (2) years from the date of the borrowing thereof.

(2) Thereafter the said sum, together with interest thereon, shall be repaid by equal aggregate annual or half-yearly instalments extending over the term of twenty-three (23) years.

C. A. JEFFERY,

Clerk of the Executive Council.

(T. 49/664.)

Licensing Wilson Rothery, Limited, to use and occupy a Part of the Foreshore at Panmure, Tamaki River, as a Site for a Wharf, and prescribing Dues for the use of same.

C. L. N. NEWALL, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 5th day of March, 1941.

Present :

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL.

PURSUANT to the Harbours Act, 1923, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, doth hereby license and permit Wilson Rothery, Limited, of Panmure (hereinafter called "the company," which term shall include its successors or assigns, unless the context requires a different construction), to use and occupy a part of the foreshore and land below low-water mark at Panmure, Tamaki River, as shown on plan marked M.D. 8034 and deposited in the office of the Marine Department at Wellington, for the purpose of maintaining thereon a wharf as shown on the said plan, such license to be held and enjoyed by the company upon and subject to the terms and conditions set forth in the First Schedule hereto, and doth prescribe that the dues and rates set forth in the Second Schedule hereto shall be charged and taken by the company for the use of the said wharf.

FIRST SCHEDULE.

(1) THIS license is subject to the Foreshore License Regulations 1940, and the provisions of those regulations shall, so far as applicable, apply hereto.

(2) The term of the license shall be fourteen years from the 1st day of March, 1941.

(3) The premium payable by the company shall be two pounds ten shillings (£2 10s.), and the annual sum so payable, five pounds (£5).

SECOND SCHEDULE.

DUES AND RATES.

Wharfage.

EVERY person who shall use the wharf for landing or shipping goods shall pay to the company wharf dues in respect of the landing and shipping of such goods as follows, that is to say :—

For all goods (except such as are hereinafter provided for) landed or shipped at weight or measurement, according to shipping usage—	s.	d.
Bricks (per hundred)	1	0
Manures, fertilizers, &c. (per ton)	0	9
Timber (per 100 superficial feet)	2	0
All other goods not specified (per ton or part of a ton)	1	0

Passenger Wharfage.

For passengers landed on/or shipped from the said wharf (per head)	0	3
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Berthage.

For all vessels berthing at the said wharf (per day or part of a day)	5	0
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C. A. JEFFERY,

Clerk of the Executive Council.