

Varying the Determinations in respect of Portion (£42,700) of the Auckland Transport Board's Loan of £500,000.

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

ORDER IN COUNCIL.

At the Government House at Wellington, this 23rd day of July, 1941.

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 (hereinafter referred to as "the said Order in Council"), 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 referred to as "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 referred to as "the said loan") for the purpose of:—

- (a) Utilizing £460,000 for the purpose of (i) purchasing or completing the purchase of debentures issued in respect of the Auckland City Tramway Loan of £1,250,000; (ii) redeeming the balance of this loan at maturity; and (iii) reimbursing the Transport Fund Account for all moneys heretofore or hereafter paid or advanced by it in or towards the purchase or redemption of any of the said debentures; and
- (b) Utilizing the sum of £40,000 for the purpose of purchasing debentures in any other loans, the liability of the Auckland Transport Board, and/or reimbursing the Transport Fund Account for all moneys heretofore or hereafter paid or advanced by it in or towards the purchase or redemption of any such debentures:

And whereas by Order in Council made on the seventeenth day of July, one thousand nine hundred and forty, the determinations aforesaid were varied to extend the term within which a portion of the said loan amounting to fifty-three thousand seven hundred pounds (£53,700) might be borrowed from two years to three years from the date of the said Order in Council:

And whereas the authority conferred by the said Order in Council has not yet been exercised to the extent of forty-two thousand seven hundred pounds (£42,700) (hereinafter called "the said sum"), being a portion (three thousand pounds (£3,000)) of the amount of four hundred and sixty thousand pounds (£460,000) referred to in (a) above, and portion (thirty-nine thousand seven hundred pounds (£39,700)) of the amount of forty thousand pounds (£40,000) referred to in (b) above, and it is expedient again to vary the determinations in respect of the said sum by extending the term within which the said sum may be raised to four years from the date of the said Order in Council:

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 five of the said Order in Council as varied by the Order in Council made on the seventeenth day of July, one thousand nine hundred and forty, by prescribing that in lieu of a period of three years no portion of the said sum shall be borrowed under the consent contained in the said Order in Council after the expiration of four (4) years from the date thereof.

T. R. AICKIN,
Acting Clerk of the Executive Council.

(T. 49/457/6.)

Varying the Determinations in respect of the Christchurch Tramway Board's Loan of £20,000.

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

ORDER IN COUNCIL.

At the Government House at Wellington, this 23rd day of July, 1941.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the second day of April, 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 Christchurch Tramway Board (hereinafter called "the said local authority") of a loan of twenty thousand pounds (£20,000) to be known as "Development and Improvement Loan, 1941" (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 the determinations aforesaid in respect of the said loan by prescribing as follows:—

- (1) In lieu of a rate of interest not exceeding four pounds (£4) 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 three pounds ten shillings (£3 10s.) per centum per annum.
- (2) In lieu of provision being made for the repayment of the said loan, as specified in clause three of the said Order in Council, the said loan shall be repaid by the annual redemption of debentures on the dates set out in the first column of the Schedule hereunder of the amounts stated opposite such dates in the second column of the said Schedule:—

SCHEDULE.	
First Column. Date.	Second Column. Amount of Redemptions. £
31st October, 1942	1,000
31st October, 1943	1,100
31st October, 1944	1,100
31st October, 1945	1,100
31st October, 1946	1,200
31st October, 1947	1,300
31st October, 1948	1,200
31st October, 1949	1,400
31st October, 1950	1,300
31st October, 1951	1,400
31st October, 1952	1,500
31st October, 1953	1,500
31st October, 1954	1,600
31st October, 1955	1,600
31st October, 1956	1,700

(3) The said local authority shall before raising the said loan or any part thereof establish 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 of the sum of one thousand and forty pounds (£1,040), 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 loan or any part thereof so raised, such amount to be increased each year by a sum equivalent to three pounds ten shillings (£3 10s.) per centum of all repayments of principal made, as provided for in clause two above, up to and including the previous redemption date.

T. R. AICKIN,
Acting Clerk of the Executive Council.

(T. 49/222/17.)

Domain Board appointed to have Control of the Patea Domain.

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

ORDER IN COUNCIL.

At the Government House at Wellington, this 16th day of July, 1941.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL 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

Leslie Willett Austin,
Francis Evenson Beamish,
John Oliver Cunningham,
Gordon Stewart Fraser,
Edward Frederic Henry Hemingway,
Douglas Roots, and
Fred Ramsbottom

to be the Patea Domain Board, having control of the land described in the Schedule hereto; and doth hereby appoint Thursday, the twenty-fourth day of July, one thousand nine hundred and forty-one, at seven o'clock p.m., as the time when, and the Borough Council Chambers, Egmont Street, Patea, as the place where, the first meeting of the Board shall be held.

SCHEDULE.

TARANAKI LAND DISTRICT.—PATEA DOMAIN.
BLOCKS XLIV and XLV, Town of Patea, Block VII, Carlyle Survey District: Area, 65 acres 2 roods 25 perches.

T. R. AICKIN,
Acting Clerk of the Executive Council.
(L. and S. 1/148.)