

Consenting to the Raising of a Loan of £3,000 by the South Invercargill Borough Council and prescribing the Conditions thereof.

C. L. N. NEWALL, Governor-General.
ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1941.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the South Invercargill Borough Council (hereinafter called "the said local authority"), being desirous of raising the sum of three thousand pounds (£3,000) by a loan to be known as "No. 3 Special Works Redemption Loan, 1941" (hereinafter called "the said loan") for the purpose of repaying to the extent that sinking funds are insufficient, the Special Works Redemption Loan of £4,000 which matures on the first day of January, one thousand nine hundred and forty-two, 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 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 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 loan for the said purpose up to the amount of three thousand pounds (£3,000), and in giving such consent doth hereby determine as follows:—

(1) The term for which the said loan or any part thereof may be raised shall not exceed sixteen (16) years.

(2) The rate of interest that may be paid in respect of the said loan 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 loan 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 four pounds fifteen shillings (£4 15s.), such payments to be made in respect of every part of the said loan for the time being so borrowed 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 loan or any part thereof so raised.

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

(5) No amount payable as either interest or sinking fund in respect of the said loan 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 loan 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.

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

(T. 49/298/1.)

Consenting to the Raising of a Loan of £1,650 by the Petone Fire Board and prescribing the Conditions thereof.

C. L. N. NEWALL, Governor-General.
ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1941.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Petone Fire Board (hereinafter called "the said local authority") being desirous of raising the sum of one thousand six hundred and fifty pounds (£1,650) by a loan to be known as "Plant and Equipment Loan, 1941" (hereinafter called "the said loan") for the purpose of purchasing plant and equipment, 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 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 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 loan up to the amount of one thousand six hundred and fifty pounds (£1,650), and in giving such consent doth hereby determine as follows:—

(1) The term for which the said loan or any part thereof may be raised shall not exceed five (5) years.

(2) The rate of interest that may be paid in respect of the said loan or any part thereof shall be such as shall not produce to the lender or lenders a rate or rates exceeding four pounds (£4) per centum per annum.

(3) The said loan or any part 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 instalment 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 loan or any part 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.

(7) The said local authority may, nevertheless, contract that upon default being made in payment of any such instalment, the principal moneys represented by any instalment to be subsequently due shall, at the option of the holder or holders for the time being of the debenture or debentures representing such instalment or instalments, be deemed to be immediately payable with interest thereon at the rate aforesaid pending payment.

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

(T. 49/262.)

Domain Board appointed to have Control of the Waituta Domain.

C. L. N. NEWALL, Governor-General.
ORDER IN COUNCIL.

At the Government House at Wellington, this 27th day of August, 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

Cedric Colborne Mosley,
James Robert Smith,
Robert Macdonald Hempseed,
John Andrew McEwin,
John Bright,
Robert Taylor,
James Fitzgerald,
Thomas Thorn, and
Tasman Rangi Hogg

to be the Waituta Domain Board, having control of the land described in the Schedule hereto; and doth hereby appoint Wednesday, the seventeenth day of September, one thousand nine hundred and forty-one, at seven-thirty o'clock p.m., as the time when, and the Blackwater Mines Survey Office, Waituta, as the place where, the first meeting of the Board shall be held.

SCHEDULE.

WAITUTA DOMAIN.

SECTION 87, Town of Blackwater: Area, 7 acres 0 roods 5 perches, more or less.

Also Section 42, Township of Waituta: Area, 5 acres 0 roods 8 perches, more or less.

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

(L. and S. 1/467.)