

And whereas the said local authority being desirous for the purpose of giving effect to such proposal of raising a loan of two hundred and thirty-four thousand five hundred pounds (£234,500) to be known as the "Conversion Loan Repayment Loan, 1941" (hereinafter called "the said loan") has complied with the provisions of the Local Government Loans Board Act, 1926, and it is expedient that the precedent consent of the Governor-General in Council, as required by such 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 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 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 two hundred and thirty-four thousand five hundred pounds (£234,500), 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 eleven and one-half (11½) 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 three pounds ten shillings (£3 10s.) per centum per annum.

(3) The said loan shall be repaid by annual instalments of principal on each date set out in the first column of the Schedule hereto of the amount stated opposite such date in the second column of the said Schedule.

SCHEDULE.		Second Column.
First Column.		Amount.
Date.		£
31st December, 1942 .. ..	.. ..	8,200
31st December, 1943 .. ..	.. ..	17,200
31st December, 1944 .. ..	.. ..	18,000
31st December, 1945 .. ..	.. ..	18,800
31st December, 1946 .. ..	.. ..	19,600
31st December, 1947 .. ..	.. ..	20,600
31st December, 1948 .. ..	.. ..	21,400
31st December, 1949 .. ..	.. ..	22,200
31st December, 1950 .. ..	.. ..	23,100
31st December, 1951 .. ..	.. ..	24,100
31st December, 1952 .. ..	.. ..	25,100
31st December, 1953 .. ..	.. ..	16,200

(4) It shall not be necessary to establish a separate sinking fund for the repayment loan of two hundred and thirty-four thousand five hundred pounds (£234,500), and the proviso to subsection three of section thirty-two of the Finance Act, 1938 (as set out in subsection two of section twenty-nine of the Finance Act, 1941) shall apply, and accordingly the provisions of subclause two of clause twenty of the Christchurch Drainage Board Loans Conversion Order, 1934 (No. 2), shall be construed as if the debentures amounting to two hundred and thirty-four thousand five hundred pounds (£234,500) redeemed on the thirtieth day of June, one thousand nine hundred and forty-two, had not been redeemed as at that date but had been redeemed on the several dates specified in clause three hereof.

(5) The payment of interest and instalments of principal in respect of the said loan shall be made in New Zealand, and no amount payable as interest or principal shall be paid out of loan-moneys.

(6) No amount shall be payable for brokerage, underwriting, or procuracy fees in respect of the raising of the said loan or any part thereof.

(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. 49/197/8.)

Regulations under the Naval Defence Act, 1913, amended.

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

ORDER IN COUNCIL.

At the Government House at Wellington, this 12th day of November, 1941.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

IN pursuance and exercise of the powers and authorities conferred on him by section twenty-five of the Naval Defence Act, 1913, and of all other powers and authorities enabling him in that behalf, His Excellency the Governor-General, with the advice of the Executive Council, doth hereby amend and supplement the regulations referred to in the Schedule hereto as shown therein.

SCHEDULE.

Regulations for the Government and Payment of the Royal New Zealand Navy 1939.

APPENDIX I.—RATES OF PAY: OFFICERS.

SUBJECT to the provision of Article 100 of these regulations the following shall be the daily rates of pay for Schoolmasters in the Royal New Zealand Navy, with effect from 1st July, 1941:—

	Column 1. 1939. Per Diem.	Column 2. 1940. Per Diem.
	£ s. d.	£ s. d.
Schoolmaster Candidate	0 14 0	0 15 0
Probationary Schoolmaster	0 15 9	0 16 9
Schoolmaster (Warrant Officer), after one year from entry, or on confirmation, if later	0 15 9	0 16 9
After two years from entry	0 15 9	0 16 9
After three years from entry	0 16 6	0 17 6
After four years from entry	0 16 6	0 17 6
After five years from entry	0 16 6	0 17 6
After six years from entry	0 17 0	0 18 0
After seven years from entry	0 17 0	0 18 0
After eight years from entry	0 17 0	0 18 0
After nine years from entry	0 17 9	0 18 9
Schoolmaster (Commissioned Officer from Warrant Rank), on promotion	0 19 0	0 19 0
After one year	0 19 0	0 19 0
After two years	0 19 0	0 19 0
After three years	1 0 6	1 0 6
After four years	1 0 6	1 0 6
After five years	1 0 6	1 0 6
After six years	1 1 6	1 1 6
After seven years	1 1 6	1 1 6
After eight years	1 1 6	1 1 6
After nine years	1 3 6	1 3 6
After ten years	1 3 6	1 3 6
After eleven years	1 3 6	1 3 6
After twelve years	1 3 6	1 3 6
After thirteen years	1 4 0	1 4 0
After fourteen years	1 4 6	1 4 6
After fifteen years	1 5 0	1 5 0
Senior Master (Commissioned Officer from Warrant Rank), to receive the rate of pay to which he would have been entitled as a Schoolmaster (either Warrant Officer or Commissioned Officer from Warrant Rank according to the time served from date of entry) with an addition of		
Headmaster (Lieutenant) on promotion	1 8 0	1 8 0
After three years	1 9 0	1 9 0
After six years	1 10 0	1 10 0
Headmaster (Lieutenant Commander) on promotion	1 12 0	1 12 0
After three years	1 16 0	1 16 0
Headmaster (Commander)	As for Commander of Branch.	

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

Extending Time for holding General Election of Trustees of the Wiri Drainage Board.

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

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 19th day of November, 1941.

Present:

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL.

IN pursuance and exercise of the powers and authorities vested in him by section twenty-two of the Land Drainage Amendment Act, 1922, and of all other powers in anywise enabling him in this behalf, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, doth hereby extend the time for holding the general election of trustees of the Board of the Wiri Drainage District; and doth hereby order and declare that in the aforesaid drainage district the said general election shall be held and take place on Saturday, the twentieth day of December, one thousand nine hundred and forty-one.

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

(I.A. 103/18/26.)