

*Varying the Determinations in respect of Portion (£13,800) of the Auckland City Council's Loan of £14,000.*

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

ORDER IN COUNCIL.

At the Government House at Wellington, this 23rd day of December, 1942.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the twenty-second day of July, one thousand nine hundred and forty-two, and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising in New Zealand by the Auckland City Council (hereinafter called "the said local authority"), of a loan of fourteen thousand pounds (£14,000), to be known as "Grey Lynn Renewal Loan, 1942" (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 portion of the said loan amounting to thirteen thousand eight hundred pounds (£13,800) (hereinafter called "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—

(1) 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 three pounds two shillings and sixpence (£3 2s. 6d.) per centum per annum.

(2) 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 said sum shall be repaid by the half-yearly redemption of debentures of the amounts set out in the second column of the Schedule hereto in the half-years set out in the first column of the said Schedule, the first such redemption to be made not later than six months after the raising of the said loan or any portion thereof.

SCHEDULE.

First Column. Half-year.	Second Column. Redemption.	First Column. Half-year.	Second Column. Redemption.
1st .. ..	£ 600	10th .. ..	£ 700
2nd .. ..	700	11th .. ..	800
3rd .. ..	700	12th .. ..	800
4th .. ..	700	13th .. ..	800
5th .. ..	700	14th .. ..	800
6th .. ..	700	15th .. ..	900
7th .. ..	800	16th .. ..	800
8th .. ..	700	17th .. ..	900
9th .. ..	800	18th .. ..	900

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

(T. 49/121/56.)

*Varying the Determinations in respect of the Auckland Hospital Board's Loan of £250,000.*

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

ORDER IN COUNCIL.

At the Government House at Wellington, this 16th day of December, 1942.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the eleventh day of November, one thousand nine hundred and forty-two, and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising in New Zealand by the Auckland Hospital Board (hereinafter referred to as "the said local authority") of the sum of two hundred and fifty thousand pounds (£250,000), by a loan to be known as "Auckland Hospital Board Buildings Loan, 1942" (hereinafter referred to as "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 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 three pounds ten shilling (£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 loan shall be such as shall not produce to the lender or lenders a rate exceeding three pounds five shillings (£3 5s.) per centum per annum.

(2) In lieu of repayment by equal aggregate annual or half-yearly instalments of principal and interest, as specified in clause three of the said Order in Council, the said loan shall be repaid by half-yearly instalments in the half-years set out in the first column of the Schedule hereunder of the amounts set opposite each half-year in the second column of the said Schedule. Each such half-yearly instalment includes a repayment of principal amounting to five thousand pounds (£5,000) and a half-year's interest calculated at the rate of three pounds five shilling (£3 5s.) per centum per annum, as specified in clause one above, on the amount of principal outstanding immediately prior to the date of payment of such instalment.

SCHEDULE.

First Column. Half-year.	Second Column. Amount.	First Column. Half-year.	Second Column. Amount.
	£ s. d.		£ s. d.
1st .. ..	9,062 10 0	26th .. ..	7,031 5 0
2nd .. ..	8,981 5 0	27th .. ..	6,950 0 0
3rd .. ..	8,900 0 0	28th .. ..	6,868 15 0
4th .. ..	8,818 15 0	29th .. ..	6,787 10 0
5th .. ..	8,737 10 0	30th .. ..	6,706 5 0
6th .. ..	8,656 5 0	31st .. ..	6,625 0 0
7th .. ..	8,575 0 0	32nd .. ..	6,543 15 0
8th .. ..	8,493 15 0	33rd .. ..	6,462 10 0
9th .. ..	8,412 10 0	34th .. ..	6,381 5 0
10th .. ..	8,331 5 0	35th .. ..	6,300 0 0
11th .. ..	8,250 0 0	36th .. ..	6,218 15 0
12th .. ..	8,168 15 0	37th .. ..	6,137 10 0
13th .. ..	8,087 10 0	38th .. ..	6,056 5 0
14th .. ..	8,006 5 0	39th .. ..	5,975 0 0
15th .. ..	7,925 0 0	40th .. ..	5,893 15 0
16th .. ..	7,843 15 0	41st .. ..	5,812 10 0
17th .. ..	7,762 10 0	42nd .. ..	5,731 5 0
18th .. ..	7,681 5 0	43rd .. ..	5,650 0 0
19th .. ..	7,600 0 0	44th .. ..	5,568 15 0
20th .. ..	7,518 15 0	45th .. ..	5,487 10 0
21st .. ..	7,437 10 0	46th .. ..	5,406 5 0
22nd .. ..	7,356 5 0	47th .. ..	5,325 0 0
23rd .. ..	7,275 0 0	48th .. ..	5,243 15 0
24th .. ..	7,193 15 0	49th .. ..	5,162 10 0
25th .. ..	7,112 10 0	50th .. ..	5,081 5 0

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

(T. 49/396/5.)

*The Customs Excise Tobacco Duty Order 1942, No. 2.*

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

ORDER IN COUNCIL.

At the Government House at Wellington, this 23rd day of December, 1942.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

PURSUANT to section twenty-five of the Customs Acts Amendment Act, 1930, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, it being the opinion of the Minister of Customs that the manufacture of cigars and snuff containing less than seventy-five per centum of tobacco grown in New Zealand is unduly detrimental to the public revenues, doth hereby order as follows:—

1. This Order may be cited as the Customs Excise Tobacco Duty Order 1942, No. 2.

2. This Order shall come into force on the first day of January, one thousand nine hundred and forty-three.

3. The Customs Excise Tobacco Duty Order 1942,\* is hereby revoked.

4. There is hereby prescribed an excise duty at the rate of fourteen shillings per pound on all cigars and snuff containing less than seventy-five per centum of tobacco grown in New Zealand made by or on behalf of G. Pezaro and Son, Limited, of Auckland.

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

\*Gazette, 18th June, 1942, Vol. II, page 1629.