

Consenting to the Raising of Loans by certain Local Authorities and prescribing the Conditions thereof.

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

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 31st day of March, 1942.

Present :

THE HON. D. G. SULLIVAN PRESIDING IN COUNCIL.

WHEREAS the several local authorities enumerated in the Schedule hereto, being desirous of raising the respective loans stated opposite their names therein, have respectively 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 loans :

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 respective local authorities mentioned in the first column of the said Schedule of the respective loans set out in the second column of the said Schedule, up to the respective amounts specified in the third column of the said Schedule, and in giving such consent doth hereby determine as follows :—

(1) The terms for which the said loans or any parts thereof may be raised shall be the respective terms (in years) stated in the fourth column of the said Schedule.

(2) The rates of interest that may be paid in respect of the said loans or any parts thereof shall be such as shall not produce to the lender or lenders a rate or rates exceeding the respective rates per centum per annum stated in the fifth column of the said Schedule.

(3) The said respective loans or any parts thereof, together with interest thereon, shall be repaid by equal aggregate annual or half-yearly instalments extending over the respective terms as determined in (1) above.

(4) The payment of such instalments shall be made in New Zealand, and no such instalment shall be paid out of loan-moneys.

(5) The rate payable for brokerage, underwriting, and procuracy fees in respect of the raising of the said respective loans or any parts 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.

SCHEDULE.

First Column. Name of Local Authority.	Second Column. Name of Loan.	Third Column. Amount of Loan.	Fourth Column. Term of Loan (Years).	Fifth Column. Rate of Interest.
Bay of Plenty Hospital Board	Capital Expenditure Loan, 1942	£ 1,500	15	£ s. d. 3 15 0
Levin Borough Council	Water-supply Redemption Loan, 1942	4,300	12	3 15 0

(T. 40/416/6.)

T. J. SHERRARD,
Acting Clerk of the Executive Council.

Varying the Determinations in respect of the King-country Electric-power Board's Loan of £2,000 to extend the Term within which the Moneys may be Borrowed by Way of Bank Overdraft.

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

ORDER IN COUNCIL.

At the Government House at Wellington, this 25th day of March, 1942.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the ninth day of July, 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 borrowing of moneys by the King-country Electric-power Board by way of bank overdraft under section seventy-one of the Electric-power Boards Act, 1925 :

And whereas it was provided by the said Order in Council that the total amount owing (including unpaid interest, if any) of moneys borrowed thereunder should not on the thirty-first day of March, one thousand nine hundred and forty-two, exceed the sum of two thousand pounds (£2,000) :

And whereas it was also provided by the said Order in Council that no moneys should be borrowed under the authority contained therein after the thirty-first day of March, one thousand nine hundred and forty-two :

And whereas it is expedient to extend the term within which any moneys may be borrowed under the authority 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 consent

to the extension of the period within which any moneys may be borrowed under the authority of the said Order in Council to the thirty-first day of March, one thousand nine hundred and forty-three.

W. O. HARVEY,
Acting Clerk of the Executive Council.

(T. 49/692.)

Changing the Purpose of Reserves in Whakatane Survey District Auckland Land District.

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

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 31st day of March, 1942.

Present :

THE HON. D. G. SULLIVAN PRESIDING IN COUNCIL.

WHEREAS the lands described in the Schedule hereto are reserves duly set apart for plantation purposes : And whereas it is expedient that the purpose of the reservation over such lands shall be changed to reserves for recreation purposes :

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 exercise of the powers and authorities conferred upon him by subsection one (a) of section seven of the Public Reserves, Domains, and National Parks Act, 1928, doth hereby declare that the purpose of the reserves described in the Schedule hereto is hereby changed from reserves for plantation purposes to reserves for recreation purposes.

SCHEDULE.

AUCKLAND LAND DISTRICT.

LOTS 10 and 26, D.P. 26303, being parts Allotment 246A No. 2, Waimana Parish, Block II, Whakatane Survey District : Area, 3 roods 26.8 perches, more or less.

T. J. SHERRARD,
Acting Clerk of the Executive Council.

(L. and S. 1/935.)