



SUPPLEMENT
TO THE
NEW ZEALAND GAZETTE

OF
THURSDAY, MAY 7, 1942.

Published by Authority.

WELLINGTON, FRIDAY, MAY 8, 1942.

Consenting to the Raising of the Sum of £24,000 by the Buller Hospital Board and prescribing the Conditions thereof.

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

At the Government Buildings at Wellington, this 6th day of May, 1942.

Present :

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL.

WHEREAS by Order in Council made on the sixteenth day of January, one thousand nine hundred and forty-one, consent was given to the raising by the Buller Hospital Board (hereinafter referred to as "the said local authority") of the sum of two thousand pounds (£2,000), to be known as "Building Loan, 1940" :

And whereas by Order in Council made on the twentieth day of August, one thousand nine hundred and forty-one, consent was given to the raising by the said local authority of the sum of twenty-seven thousand two hundred and fifty pounds (£27,250), being portion of a loan of thirty-two thousand two hundred and fifty pounds (£32,250), known as "Building Loan, 1939" :

And whereas by Order in Council made on the twenty-seventh day of August, one thousand nine hundred and forty-one, consent was given to the raising by the said local authority of the sum of six thousand five hundred pounds (£6,500), to be known as "Building Loan, 1941" :

And whereas the authorities conferred by the said Orders in Council have not yet been exercised, and it is now expedient to authorize the said local authority to raise the sum of fifteen thousand five hundred pounds, being a portion of the amount of twenty-seven thousand two hundred and fifty pounds (£27,250), and the sums of two thousand pounds

(£2,000) and six thousand five hundred pounds (£6,500) in one sum of twenty-four thousand pounds (£24,000) (hereinafter referred to as "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 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 sum up to the amount of twenty-four thousand pounds (£24,000) for the respective purposes for which the loans were authorized, and in giving such consent doth hereby determine as follows :—

(1) The term for which the said sum or any part thereof may be borrowed shall not exceed twenty (20) years.

(2) The rate of interest that may be paid in respect of the said sum or any part thereof shall be such as shall not produce to the lender or lenders a rate exceeding three pounds fifteen shillings (£3 15s.) per centum per annum.

(3) The said sum 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 such instalments shall be paid out of loan-moneys.

(5) The rate payable for brokerage, underwriting, and procuration fees in respect of the borrowing of the said sum 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.

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

(T. 49/58/8.)