

*Consenting to the Raising of a Loan of £2,500 by the Tauranga County Council and prescribing the Conditions thereof.*

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

ORDER IN COUNCIL.

At the Government House at Wellington, this 14th day of October, 1942.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Tauranga County Council (hereinafter called "the said local authority") proposes, pursuant to the provisions of section three of the Main Highways Amendment Act, 1928, to borrow the sum of two thousand five hundred pounds (£2,500), by a loan to be known as "Main Highways Loan, 1942" (hereinafter called "the said loan"), for the purpose of paying its portion of the cost of certain improvement work on the Barkes Corner to Wairoa River Bridge Section of the Tauranga-Matamata Main Highway:

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 by the said local authority of the said loan for the said purpose up to the amount of two thousand five hundred pounds (£2,500), 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 be four (4) 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 fifteen shillings (£3 15s.) per centum per annum.

(3) The said loan, together with interest thereon, shall be repaid by equal aggregate annual instalments extending over the term as determined in (1) above.

(4) No moneys shall be borrowed under this consent after the expiration of two years from the date hereof.

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

(T. 49/228.)

*Consenting to the Raising of a Loan of £932 by the Kaitiata Town Board and prescribing the Conditions thereof.*

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

ORDER IN COUNCIL.

At the Government House at Wellington, this 14th day of October, 1942.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Kaitiata Town Board (hereinafter called "the said local authority") proposes, pursuant to the provisions of section three of the Main Highways Amendment Act, 1928, to borrow the sum of nine hundred and thirty-two pounds (£932), by a loan to be known as "Main Highways Loan, 1942" (hereinafter called "the said loan"), for the purpose of paying its portion of the cost of certain reconstruction and footpath work in the town district:

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 by the said local authority of the said loan for the said purpose up to the amount of nine hundred and thirty-two pounds (£932), 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 be 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 exceeding three pounds fifteen shillings (£3 15s.) per centum per annum.

(3) The said loan, together with interest thereon, shall be repaid by equal aggregate annual instalments extending over the term as determined in (1) above.

(4) No moneys shall be borrowed under this consent after the expiration of two years from the date hereof.

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

(T. 49/635.)

*Consenting to the Raising of a Loan of £120,000 by the Mount Eden Borough Council and prescribing the Conditions thereof.*

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

ORDER IN COUNCIL.

At the Government House at Wellington, this 14th day of October, 1942.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS under the authority of clause sixteen of the Mount Eden Borough Loans Conversion Order, 1934 (No. 1), the Mount Eden Borough Council (hereinafter called "the said local

authority") stipulated in certain of the securities issued pursuant to such Order for the redemption thereof at the option of the said local authority on such date prior to that specified in the said securities as the said local authority might fix by notice in that behalf to be published in the *Gazette* at least six (6) months before such prior date:

And whereas the said local authority proposes, in exercise of the said option, to redeem on the first day of April, one thousand nine hundred and forty-three, certain of such securities amounting in the aggregate to the sum of one hundred and twenty thousand pounds (£120,000)—namely, securities amounting to twenty-two thousand pounds (£22,000), the date for the redemption of which is specified in such securities as the first day of April, one thousand nine hundred and forty-four, securities amounting to twenty-three thousand pounds (£23,000), the date for the redemption of which is specified in such securities as the first day of April, one thousand nine hundred and forty-five, securities amounting to twenty-four thousand pounds (£24,000), the date for the redemption of which is specified in such securities as the first day of April, one thousand nine hundred and forty-six, securities amounting to twenty-five thousand pounds (£25,000), the date for the redemption of which is specified in such securities as the first day of April, one thousand nine hundred and forty-seven, and securities amounting to twenty-six thousand pounds (£26,000), the date for the redemption of which is specified in such securities as the first day of April, one thousand nine hundred and forty-eight:

And whereas the said local authority being desirous, in order to give effect to such proposal, of raising a loan of one hundred and twenty thousand pounds (£120,000), to be known as "Mount Eden Borough Redemption Loan, 1943" (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 one hundred and twenty thousand pounds (£120,000), 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 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 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.

First Column.		Second Column.
Date.		Amount.
1st April, 1944	.. .. .	£ 22,000
1st April, 1945	.. .. .	.. 23,000
1st April, 1946	.. .. .	.. 24,000
1st April, 1947	.. .. .	.. 25,000
1st April, 1948	.. .. .	.. 26,000

(4) It shall not be necessary to establish a separate sinking fund for the redemption loan of one hundred and twenty thousand pounds (£120,000), 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-one of the Mount Eden Borough Loans Conversion Order, 1934 (No. 1), shall be construed as if the debentures amounting to one hundred and twenty thousand pounds (£120,000) redeemed on the first day of April, one thousand nine hundred and forty-three, had not been redeemed as at that date but had been redeemed on the 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) The amount payable for brokerage, underwriting, or procuracy fees in respect of the raising of the said loan or any part thereof shall not exceed one-quarter 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.

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

(T. 49/208/9.)

*Consenting to the Borrowing of Moneys by the Timaru Fire Board by way of Bank Overdraft.*

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

ORDER IN COUNCIL.

At the Government House at Wellington, this 14th day of October, 1942.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Timaru Fire Board (hereinafter called "the said local authority"), being desirous of borrowing the sum of two hundred pounds (£200) by way of bank overdraft under the