

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 eleven thousand four hundred pounds (£11,400), 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 twenty (20) 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 five shillings (£3 5s.) per centum per annum.

(3) The said loan or any part thereof shall be repaid by the half-yearly redemption of debentures in the years set out in the first column of the Schedule hereunder of the amounts stated opposite each such year in the second column of the said Schedule.

SCHEDULE OF REDEMPTIONS

First Column. Year.	Second Column. Amount.	First Column. Year.	Second Column. Amount.
	£		£
1st	400	11th	500
2nd	400	12th	600
3rd	400	13th	600
4th	500	14th	600
5th	500	15th	700
6th	400	16th	700
7th	500	17th	700
8th	600	18th	700
9th	500	19th	700
10th	600	20th	800

(4) The payment of interest and the redemptions in respect of the said loan shall be made in New Zealand.

(5) No amount payable either as interest or as a redemption in respect of the said loan shall be paid out of loan-moneys.

(6) The rate payable for brokerage, underwriting, and procuration fees in respect of the raising of the said loan or any part thereof shall not in the aggregate exceed one-half 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. 49/168/17.)

Consenting to the Raising of a Loan of £7,500 by the Nelson City Council and prescribing the Conditions thereof

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

At the Government Buildings at Wellington, this 15th day of December, 1943

Present:

THE HON. D. G. SULLIVAN PRESIDING IN COUNCIL

WHEREAS the Nelson City Council (hereinafter called "the said local authority") proposes, pursuant to the terms of a requisition issued under section twenty-two of the Health Act, 1920, to raise a loan of seven thousand five hundred pounds (£7,500), to be known as "Crematorium Loan, 1943" (hereinafter called "the said loan"), for the purpose of providing a crematorium for the benefit of its 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 in New Zealand by the said local authority of the said loan for the said purpose up to the amount of seven thousand five hundred pounds (£7,500), 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 twenty (20) 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 local authority shall, before raising the said loan or any part thereof, make provision for the repayment thereof by establishing a sinking fund under the Local Bodies' Loans Act, 1926, or under such other statutory enactment as may be applicable, and shall thereafter make payments to such sinking fund at intervals of not more than one year at a rate or rates per centum which shall be not less than three pounds fifteen shillings (£3 15s.), such payments to be made in respect of every part of the said loan for the time being so borrowed and not repaid, the first such payment to be made not later than one year after the first day from which interest to the lender or lenders is computed on the said loan or any part thereof so raised.

(4) No amount payable as either interest or sinking fund in respect of the said loan shall be paid out of loan-moneys.

(5) The payment of interest and repayment of principal in respect of the said loan shall be made in New Zealand.

(6) The rate payable for brokerage, underwriting, and procuration fees in respect of the raising of the said loan or any part thereof shall not in the aggregate exceed one-half 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. 49/279.)

Consenting to the Raising of the Balance (£7,200) of the Waitemata County Council's Loan of £14,200

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

At the Government Buildings at Wellington, this 15th day of December, 1943

Present:

THE HON. D. G. SULLIVAN PRESIDING IN COUNCIL

WHEREAS by Order in Council made on the eleventh day of August, one thousand nine hundred and thirty-eight (hereinafter referred to as "the said Order in Council"), and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising by the Waitemata County Council (hereinafter referred to as "the said local authority") of a loan of fourteen thousand two hundred pounds (£14,200), to be known as "Takapuna Riding Loan, 1938" (hereinafter referred to as "the said loan"):

And whereas the authority conferred by the said Order in Council has lapsed in accordance with the provisions of clause seven of the said Order in Council, and it is not now lawful or competent for the said local authority to raise the said loan or any portion except in accordance with the provision of a further Order in Council that may be issued pursuant to section eleven of the Local Government Loans Board Act, 1926 (hereinafter called "the said Act"):

And whereas an amount of seven thousand two hundred pounds (£7,200) (hereinafter called "the said sum") has not yet been raised, and it is expedient to authorize the said local authority to raise the said sum on the terms hereafter set out:

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 an amount of seven thousand two hundred pounds (£7,200) for the purpose for which the said loan was 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 raised shall not exceed fifteen (15) 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 local authority shall, before raising the said sum or any part thereof, make provision for the repayment thereof by establishing a sinking fund under the Local Bodies' Loans Act, 1926, or under such other statutory enactment as may be applicable, and shall thereafter make payments to such sinking fund at intervals of not more than one year at a rate or rates per centum which shall be not less than five pounds four shillings (£5 4s.), such payments to be made in respect of every part of the said sum for the time being so borrowed and not repaid, the first such payment to be made not later than one year after the first day from which interest to the lender or lenders is computed on the said sum or any part thereof so raised.

(4) The payment of interest and the repayment of principal in respect of the said sum shall be made in New Zealand.

(5) No amount payable as either interest or sinking fund in respect of the said sum shall be paid out of loan-moneys.

(6) The rate payable for brokerage, underwriting, and procuration fees in respect of the raising of the said sum or any part thereof shall not in the aggregate exceed one-half 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. 49/116/21.)

Consenting to the Raising of a Portion (£12,600) of the Tauranga Electric-power Board's Loan of £50,000 and prescribing the Conditions thereof

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

At the Government Buildings at Wellington, this 15th day of December, 1943

Present:

THE HON. D. G. SULLIVAN PRESIDING IN COUNCIL

WHEREAS by Order in Council made on the twenty-sixth day of October, one thousand nine hundred and thirty-eight, and subject to the determinations as to borrowing and repayment