

6. DURATION OF LICENSE.

Unless sooner determined, this license shall continue in force until the 31st day of March, 1963, or until electrical energy is available from an Electric-power Board or other general public source, whichever is the earlier.

7. RENTAL.

For the purpose of assessing the annual rental payable in respect of this license, the licensees may install a suitable maximum-demand indicator to the satisfaction of the Inspecting Engineer of the Public Works Department, and failing such installation the rental shall be assessed on the maximum generating capacity of the plant installed. The present plant is rated at 3 kilowatts.

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

(P.W. 26/3407.)

Authorizing the Acquisition of Land notwithstanding the Provisions as to Limitation of Area.

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

ORDER IN COUNCIL.

At the Government House at Wellington, this 24th day of February, 1943.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

PURSUANT to section two hundred and forty-six of the Native Land Act, 1931, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, doth hereby authorize the disposition to and acquisition by the Whakatane Paper Mills, Limited, of the fee-simple of the land described in the First Schedule hereto, and a grant of a right-of-way over the land described in the Second Schedule hereto, notwithstanding the provisions of Part XII of the said Act.

FIRST SCHEDULE.

ALL that piece of land situate in the Provincial District of Auckland, containing 3 roods 23·1 perches, more or less, being Lot 1 on Deposited Plan No. 30647, and being part of Lot 29F No. 1, Parish of Rangitaiki, and part of the land comprised and described in Certificate of Title, Volume 692, folio 17, Auckland Registry.

SECOND SCHEDULE.

ALL that piece of land situate in the Provincial District of Auckland, containing 2 acres 3 roods 33·9 perches, more or less, being part Lot 1 on Deposited Plan No. 25604, and being part of Lot 29F No. 1, Parish of Rangitaiki, and the balance of the land comprised and described in the said Certificate of Title, Volume 692, folio 17, Auckland Registry.

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

Consenting to the Raising of a Loan of £18,500 by the Petone and Lower Hutt Gas Lighting Board and prescribing the Conditions thereof.

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

ORDER IN COUNCIL.

At the Government House at Wellington, this 24th day of February, 1943.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Petone and Lower Hutt Gas Lighting Board (hereinafter called "the said local authority"), being desirous of raising the sum of eighteen thousand five hundred pounds (£18,500), by a loan to be known as "Funded Loan, 1942" (hereinafter called "the said loan"), for the purpose of funding the Board's excess overdraft as at the thirty-first day of March, one thousand nine hundred and forty-two, has 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 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 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 loan for the said purpose up to the amount of eighteen thousand five hundred pounds (£18,500), 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 fifteen (15) 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 or rates exceeding three pounds eight shillings and ninepence (£3 8s. 9d.) per centum per annum.

(3) The said loan shall be repaid by the half-yearly redemption of debentures on the dates set out in the first column of the Schedule hereunder of the amounts stated opposite each such date in the second column of the said Schedule.

SCHEDULE OF REDEMPTIONS.

First Column. Date.	Second Column. Amount.	First Column. Date.	Second Column. Amount.
	£		£
1st July, 1943 ..	350	1st January, 1951 ..	575
1st January, 1944 ..	350	1st July, 1951 ..	625
1st July, 1944 ..	350	1st January, 1952 ..	650
1st January, 1945 ..	400	1st July, 1952 ..	700
1st July, 1945 ..	400	1st January, 1953 ..	750
1st January, 1946 ..	400	1st July, 1953 ..	750
1st July, 1946 ..	400	1st January, 1954 ..	800
1st January, 1947 ..	450	1st July, 1954 ..	800
1st July, 1947 ..	450	1st January, 1955 ..	850
1st January, 1948 ..	450	1st July, 1955 ..	850
1st July, 1948 ..	475	1st January, 1956 ..	875
1st January, 1949 ..	500	1st July, 1956 ..	900
1st July, 1949 ..	500	1st January, 1957 ..	900
1st January, 1950 ..	550	1st July, 1957 ..	950
1st July, 1950 ..	550	1st January, 1958 ..	950

(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-money.

(6) The rate payable for brokerage, underwriting, and procurement 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. 49/215/11.)

Varying the Determinations in respect of the Dunedin Drainage and Sewerage Board's Loan of £70,000 by extending the Term within which the Unraised Portion may be borrowed.

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

ORDER IN COUNCIL.

At the Government House at Wellington, this 3rd day of March, 1943.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the second day of April, 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 raising by the Dunedin Drainage and Sewerage Board (hereinafter called "the said local authority"), of a loan of seventy thousand pounds (£70,000), known as "Drainage Extension Loan, 1941":

And whereas by Order in Council made on the eighteenth day of February, one thousand nine hundred and forty-two, the determinations aforesaid were varied:

And whereas an amount of fifty-five thousand pounds (£55,000) (hereinafter called "the said sum") has not yet been raised:

And whereas it is expedient to extend the term, as specified in clause seven of the Order in Council made on the second day of April, one thousand nine hundred and forty-one, within which the said sum or any portion thereof may be raised:

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 that no moneys shall be borrowed under the consent given by the said Order in Council made on the second day of April, one thousand nine hundred and forty-one, after the expiration of four (4) years from the date thereof.

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

(T. 49/362/7.)

Varying the Determinations in respect of the Wanganui Harbour Board's Loan of £4,500.

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

ORDER IN COUNCIL.

At the Government House at Wellington, this 24th day of February, 1943.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the twenty-eighth day of October, one thousand nine hundred and forty-two (hereinafter called "the said Order in Council"), and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising in New Zealand by the Wanganui Harbour Board (hereinafter called "the said local authority"), of