

(4) The said local authority shall, before raising the said loan or any part thereof, establish a sinking fund under the Local Bodies' Loans Act, 1926, or under such statutory enactment as may be applicable, and shall thereafter make payments to such sinking fund at intervals of not more than one year of the sum of five hundred and twenty-six pounds ten shillings (£526 10s.), 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, such amount to be increased each year by a sum equivalent to three pounds ten shillings (£3 10s.) per centum of all repayments of principal made as provided for in clause (3) above up to and including the previous redemption date.

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

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

(7) 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.

(8) 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. 49/181/10.)

*Consenting to the Raising of a Loan of £2,000 by the Whangarei High School Board and prescribing the Conditions thereof.*

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

At the Government House at Wellington, this 31st day of March, 1943.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Whangarei High School Board (hereinafter called "the said local authority"), being desirous of raising a loan of two thousand pounds (£2,000), to be known as "New Girls' Hostel Furniture and Equipment Loan, 1943" (hereinafter called "the said loan"), for the purpose of purchasing furniture and equipment for the new Girls' Hostel, 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 two thousand pounds (£2,000), 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 ten years (10) years.

(2) No interest shall be paid in respect of the said loan or any part thereof.

(3) The said loan shall be repaid by equal annual payments of not less than two hundred pounds (£200) each.

(4) The repayment of instalments in respect of the said loan shall be made in New Zealand.

(5) No repayment of principal in respect of the said loan shall be paid out of loan-moneys.

(6) No amount shall be payable for brokerage, underwriting, and procuration fees in respect of the raising of the said loan or any part thereof.

(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. 49/701.)

*Consenting to the Raising of a Loan of £8,000 by the Dannevirke Borough Council and prescribing the Conditions thereof.*

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

At the Government House at Wellington, this 31st day of March, 1943.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Dannevirke Borough 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 the sum of eight thousand pounds (£8,000), by a loan to be known as "Drainage and Sewerage Loan, 1943"

(hereinafter called "the said loan"), for the purpose of providing drainage and sewerage works and works for the disposal of sewage in the Borough of Dannevirke:

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 eight thousand pounds (£8,000), 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 thirty (30) 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 fifteen shillings (£3 15s.) per centum per annum.

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

(5) 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.

(6) 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. 49/397.)

*Consenting to the Raising of a Loan of £1,700 by the Nelson City Council and prescribing the Conditions thereof.*

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

At the Government House at Wellington, this 31st day of March, 1943.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL 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 the sum of one thousand seven hundred pounds (£1,700), by a loan to be known as "Refuse Disposal Loan, 1943," for the purpose of providing works for the collection and disposal of refuse and other offensive matter for the purpose of improving the rubbish-disposal service of the city:

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 thousand seven hundred pounds (£1,700), 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 which shall not be less than three pounds fifteen shillings (£3 15s.) per centum, 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 any amount so raised.

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

(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.)