

Consenting to the Raising of Portion (£7,550) of the Manurewa Borough Council's Loan of £8,950 and prescribing the Conditions thereof

C. L. N. NEWALL, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 1st day of February, 1944

Present:

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL

WHEREAS by Order in Council made on the sixteenth day of June, one thousand nine hundred and thirty-nine (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 by the Manurewa Borough Council (hereinafter called "the said local authority") of the sum of eight thousand nine hundred and fifty pounds (£8,950), known as "Road and Footpath Loan, 1939" (hereinafter called "the said loan"):

And whereas by Order in Council made on the fourth day of September, one thousand nine hundred and forty, the determinations aforesaid were varied in respect of an amount then unraised of eight thousand four hundred and fifty pounds (£8,450):

And whereas the authority conferred by the said Order in Council has not yet been exercised to the extent of seven thousand five hundred and fifty pounds (£7,550):

And whereas the authority conferred by the said Order in Council in so far as it has not been exercised has expired in accordance with the provisions of clause seven thereof, and it is not now lawful or competent for the said local authority to borrow any moneys to which such consent relates except in accordance with the provisions of a further Order in Council under section eleven of the Local Government Loans Board Act, 1926:

And whereas it is expedient to authorize the said local authority to borrow on the conditions hereinafter mentioned the said sum of seven thousand five hundred and fifty pounds (£7,550) (hereinafter called "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 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 borrowing in New Zealand by the said local authority of the said sum or any part thereof 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 borrowed shall not exceed twenty-five and one-half (25½) 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 shall be repaid by the half-yearly redemption of debentures, forty-nine (49) of which shall be issued for an amount of one hundred and fifty pounds (£150) each and the first of which shall be redeemed on the first day of April, one thousand nine hundred and forty-four, and the balance half-yearly thereafter, and one of which shall be issued for an amount of two hundred pounds (£200) and shall be redeemed on the first day of April, one thousand nine hundred and sixty-nine.

(4) The redemption of such debentures and the payment of interest shall be made in New Zealand, and no redemptions or interest shall be paid out of loan-moneys.

(5) The rate payable for brokerage, underwriting, and procurator 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.

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

(T. 49/278/7.)

Consenting to the Raising of Portion (£10,000) of a Loan of £40,000 by the Bay of Islands Electric-power Board and prescribing the Conditions thereof

C. L. N. NEWALL, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 26th day of January, 1944

Present:

THE HON. D. G. SULLIVAN PRESIDING IN COUNCIL

WHEREAS the Bay of Islands Electric-power Board (hereinafter called "the said local authority") is desirous of raising the sum of ten thousand pounds (£10,000) (hereinafter called "the said sum"), being portion of a loan known as "Reticulation Extension Loan, 1941," of forty thousand pounds (£40,000) (hereinafter called "the said loan"), authorized for the purpose of providing for the further reticulation of the Bay of Islands Electric-power District, and 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 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 for the purpose for which the said loan was authorized up to the amount of ten thousand pounds (£10,000), 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 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 ten shillings (£3 10s.) per centum per annum.

(3) The said sum shall be repaid by the half-yearly redemption of debentures of not less than two hundred and fifty pounds (£250) each, extending over the term as determined in clause one above.

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

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

(6) The rate payable for brokerage, underwriting, and procurator 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. 49/664/2.)

Domain Board appointed to have Control of the Okaihau Domain

C. L. N. NEWALL, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 26th day of January, 1944

Present:

THE HON. D. G. SULLIVAN PRESIDING IN COUNCIL

IN pursuance and exercise of the powers conferred by section forty-four of the Public Reserves, Domains, and National Parks Act, 1928, 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, doth hereby revoke an Order in Council dated the ninth day of November, one thousand nine hundred and thirty-eight, and published in the *Gazette* of the tenth day of that month, and doth hereby appoint

Alfred Alexander Anderson,
William Neil Austin,
Ernest Albert Cook,
James Horne,
Cyril Lawrence Laslett,
Thomas Gilbert Mackereth,
Edwin Nutter Nelson, and
James Penney

to be the Okaihau Domain Board, having control of the land described in the Schedule hereto; and doth hereby appoint Tuesday, the twenty-second day of February, one thousand nine hundred and forty-four, at eight o'clock p.m., as the time when, and the Chamber of Commerce Hall, Okaihau, as the place where, the first meeting of the Board shall be held.

SCHEDULE

NORTH AUCKLAND LAND DISTRICT.—OKAIHAU DOMAIN
ALLOTMENTS 72 and 78, Parish of Okaihau: Area, 6 acres 2 roods 16 perches, more or less.

Also all that area in Bay of Islands County containing by admeasurement 1 acre 1 rood 11 perches, more or less, situated in Block VII, Omapere Survey District, being Recreation Reserve shown on plan number 16475, deposited in the office of the District Land Registrar at Auckland, and being part Allotment 1, Okaihau Parish. As the same is more particularly delineated on the plan marked L. and S. 1/694A, deposited in the Head Office, Department of Lands and Survey, at Wellington, and thereon bordered red.

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

(L. and S. 1/694.)

Domain Board appointed to have Control of the Torere Domain

C. L. N. NEWALL, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 26th day of January, 1944

Present:

THE HON. D. G. SULLIVAN PRESIDING IN COUNCIL

IN pursuance and exercise of the powers conferred by section forty-four of the Public Reserves, Domains, and National Parks Act, 1928, His Excellency the Governor-General of the