

Consenting to the Raising of a Loan of £250 by the Runanga Borough Council and prescribing the Conditions thereof

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

At the Government House at Wellington, this 30th day of August, 1944

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Runanga Borough 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 hundred and fifty pounds (£250), by a loan to be known as "Main Highways Loan, 1944" (hereinafter called "the said loan"), for the purpose of paying its portion of the cost of carrying out resealing work on the Westport-Greymouth (Coast Road) 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 hundred and fifty pounds (£250), 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. 49/447.)

Consenting to the Raising of a Loan of £2,200 by the Thames County Council and prescribing the Conditions thereof

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

At the Government House at Wellington, this 30th day of August, 1944

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Thames County Council (hereinafter called "the said local authority"), being desirous of raising a loan of two thousand two hundred pounds (£2,200), to be known as "Hikutaia Drainage Subdivision Loan, 1942" (hereinafter called "the said loan"), for the purpose of reconstructing Wharepoa and Central Drains, stop-banking the Waihou River within the Hikutaia Drainage Subdivision of the Thames Drainage District, and taking lands where necessary, 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 two hundred pounds (£2,200), 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-two (22) 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 the annual redemption of debentures of not less than one hundred pounds (£100) each, extending over the term as determined in clause one above.
- (4) The payment of interest and the redemptions in respect of the said loan shall be made in New Zealand.
- (5) No amount payable as either 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. 49/436/11.)

Varying the Determinations in respect of the Central Hawke's Bay Electric-power Board's Loan of £10,000

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

At the Government House at Wellington, this 30th day of August, 1944

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the twenty-fourth day of May, one thousand nine hundred and forty-four, and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising in New Zealand by the Central Hawke's Bay Electric-power Board (hereinafter referred to as "the said local authority") of a loan of ten thousand pounds (£10,000), to be known as "Reticulation Loan, 1944" (hereinafter referred to as "the said loan") :

And whereas the authority conferred by the said Order in Council has not yet been exercised, and it is expedient to vary the determinations aforesaid in respect 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 vary the determinations aforesaid in respect of the said loan by prescribing as follows :—

- (1) In lieu of a rate of interest not exceeding three pounds ten shillings (£3 10s.) per centum per annum, as specified in clause two of the said Order in Council, the rate of interest that may be paid in respect of the said loan 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.
- (2) In lieu of repayment by equal aggregate annual or half-yearly instalments of principal and interest as specified in clause three of the said Order in Council, the said loan, together with interest thereon, shall be repaid by half-yearly instalments in the half-years set out in the first column of the Schedule hereunder of the amounts set opposite each half-year in the second column of the said Schedule. Each such half-yearly instalment includes a repayment of principal amounting to two hundred and fifty pounds (£250) and a half-year's interest calculated at the rate of three pounds five shillings (£3 5s.) per centum per annum, as specified in clause one above, on the amount of principal outstanding immediately prior to the date of payment of such instalment.

SCHEDULE

First Column. Half-year.	Second Column. Amount.	First Column. Half-year.	Second Column. Amount.
	£ s. d.		£ s. d.
1st	412 10 0	21st	331 5 0
2nd	408 8 9	22nd	327 3 9
3rd	404 7 6	23rd	323 2 6
4th	400 6 3	24th	319 1 3
5th	396 5 0	25th	315 0 0
6th	392 3 9	26th	310 18 9
7th	388 2 6	27th	306 17 6
8th	384 1 3	28th	302 16 3
9th	380 0 0	29th	298 15 0
10th	375 18 9	30th	294 13 9
11th	371 17 6	31st	290 12 6
12th	367 16 3	32nd	286 11 3
13th	363 15 0	33rd	282 10 0
14th	359 13 9	34th	278 8 9
15th	355 12 6	35th	274 7 6
16th	351 11 3	36th	270 6 3
17th	347 10 0	37th	266 5 0
18th	343 8 9	38th	262 3 9
19th	339 7 6	39th	258 2 6
20th	335 6 3	40th	254 1 3

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

(T. 49/224/6.)

Varying the Determinations in respect of the Hawke's Bay Electric-power Board's Loan of £20,000 by extending the Term within which the said Loan may be borrowed

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

At the Government House at Wellington, this 30th day of August, 1944

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the twenty-fourth day of March, one thousand nine hundred and forty-three, and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising by the Hawke's Bay Electric-power Board (hereinafter called "the said local authority") of a loan of twenty thousand pounds (£20,000), to be known as "Reticulation Loan, 1943" (hereinafter called "the said loan") :