

Consenting to the Raising of a Loan of £1,500 by the Te Kuiti Borough Council and prescribing the Conditions thereof

C. L. N. NEWALL, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 21st day of March, 1945

Present :

THE HON. W. NASH PRESIDING IN COUNCIL

WHEREAS the Te Kuiti Borough Council (hereinafter called "the said local authority"), being desirous of raising a loan of one thousand five hundred pounds (£1,500), to be known as "Conversion Redemption Loan, 1945" (hereinafter called "the said loan"), for the purpose of redeeming on the first day of July, one thousand nine hundred and forty-five, debentures amounting to one thousand five hundred pounds (£1,500), in respect of which the sinking fund specified in the Te Kuiti Borough Loans Conversion Order, 1934, is insufficient, 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 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 to the amount of one thousand five hundred pounds (£1,500), 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 be fourteen (14) 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 or any part thereof shall be repaid by the annual instalments of principal 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 REPAYMENTS

First Column. Date.	Second Column. Amount.
1st July, 1955	£ 200
1st July, 1956	200
1st July, 1957	300
1st July, 1958	400
1st July, 1959	400

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

(5) The rate payable for brokerage, underwriting, and pro-curation fees in respect of the raising of the said loan or any part thereof shall not in the aggregate exceed one-quarter 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. 49/296/5.)

Consenting to the Raising of a Loan of £6,750 by the Maniototo County Council and prescribing the Conditions thereof

C. L. N. NEWALL, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 21st day of March, 1945

Present :

THE HON. W. NASH PRESIDING IN COUNCIL

WHEREAS the Maniototo County Council (hereinafter called "the said local authority"), being desirous of raising a loan of six thousand seven hundred and fifty pounds (£6,750), to be known as "Housing Loan, 1945" (hereinafter called "the said loan"), for the purpose of erecting five dwellinghouses in Ranfurly, 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 six thousand seven hundred and fifty pounds (£6,750), 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-seven (27) 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 annual instalments of principal 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 repayment of principal in respect of the said loan shall be made in New Zealand.
- (5) No amount payable as either interest or as principal in respect of the said loan shall be paid out of loan-moneys.
- (6) The rate payable for brokerage, underwriting, and pro-curation 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. 49/211/5.)

Consenting to the Raising of Loans by certain Local Authorities and prescribing the Conditions thereof

C. L. N. NEWALL, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 21st day of March, 1945

Present :

THE HON. W. NASH PRESIDING IN COUNCIL

WHEREAS the several local authorities enumerated in the Schedule hereto, being desirous of raising the respective loans stated opposite their names therein, have respectively 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 loans :

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 respective local authorities mentioned in the first column of the said Schedule of the respective loans set out in the second column of the said Schedule, up to the respective amounts specified in the third column of the said Schedule, and in giving such consent doth hereby determine as follows :—

- (1) The terms for which the said loans or any parts thereof may be raised shall be the respective terms (in years) stated in the fourth column of the said Schedule.
- (2) The rates of interest that may be paid in respect of the said loans or any parts thereof shall be such as shall not produce to the lender or lenders a rate or rates exceeding the respective rates per centum per annum stated in the fifth column of the said Schedule.
- (3) The said respective loans or any parts thereof, together with interest thereon, shall be repaid by equal aggregate annual or half-yearly instalments extending over the respective terms as determined in (1) above.
- (4) The payment of such instalments shall be made in New Zealand, and no such instalment shall be paid out of loan-moneys.
- (5) No amount shall be payable for brokerage, underwriting, and pro-curation fees in respect of the raising of the said respective loans or any parts thereof.
- (6) No moneys shall be borrowed under this consent after the expiration of two years from the date hereof.

SCHEDULE

First Column. Name of Local Authority.	Second Column. Name of Loan.	Third Column. Amount of Loan.	Fourth Column. Term of Loan (Years).	Fifth Column. Rate of Interest.
Auckland City Council	Western Springs Temporary Housing Loan, 1944	£ 34,000	20	£ s. d. 3 0 0
Dunedin City Council	Housing Loan, 1945	25,000	30	3 0 0