

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 House at Wellington, this 30th day of May, 1945

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL 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) The rate payable for brokerage, underwriting, and procuration fees in respect of the raising of the said respective loans or any parts 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.

SCHEDULE

<i>First Column.</i> Name of Local Authority.	<i>Second Column.</i> Name of Loan.	<i>Third Column.</i> Amount of Loan.	<i>Fourth Column.</i> Term of Loan (Years).	<i>Fifth Column.</i> Rate of Interest.
Mauriceville County Council	Bridges Loan, 1945	£ 800	20	£ s. d. 3 15 0
Otago Electric-power Board	General Extension Loan, 1945	25,000	25	3 10 0

(T. 40/416/6.)

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

Consenting to the Raising of Part (£5,000) of the Dannevirke County Council's Loan of £25,000

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

At the Government House at Wellington, this 30th day of May, 1945

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the twenty-third day of November, one thousand nine hundred and twenty-six, consent was given to the raising by the Dannevirke County Council (hereinafter called "the said local authority") of the sum of twenty-five thousand pounds (£25,000) (hereinafter called "the said loan"), for the purpose of erecting bridges, of which an amount of nine thousand nine hundred and thirty pounds (£9,930) has not been raised :

And whereas by section nine of the Local Authorities Interest Reduction and Loans Conversion Amendment Act, 1934, the authority conferred by the said Order in Council was revoked in so far as it had not been exercised, and it is not now lawful or competent for the said local authority to borrow any moneys to which the said Order in Council relates except in accordance with the provisions of an Order in Council that may be made 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 sum of five thousand pounds (£5,000) (hereinafter called "the said sum"), being part of the moneys to which the said Order in Council relates :

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, and by section nine of the Local Authorities Interest Reduction and Loans Conversion Amendment Act, 1934, 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 be 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 fifteen shillings (£3 15s.) per centum per annum.
- (3) The said sum 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 such instalment shall be paid out of loan-money.
- (5) The rate payable for brokerage, underwriting, and procuration 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. 49/172.)

Authorizing the Laying-off of a Street in the City of Dunedin of a Width less than 66 ft. but not less than 52.8 ft.

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

At the Government House at Wellington, this 30th day of May, 1945

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

IN pursuance and exercise of the powers vested in him by the Municipal Corporations Act, 1933, and of all other powers in anywise enabling him in this behalf, 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 authorize the Dunedin City Council to permit the laying-off of the proposed street described in the Schedule hereto of a width less than sixty-six feet, but not less than fifty-two and eight-tenths feet.

SCHEDULE

THAT proposed street in the Otago Land District, City of Dunedin, containing by admeasurement 3 roods 9.5 perches, more or less, being part of Sections 2, 3, and 551A, Block IV, Upper Kaikorai Survey District. As the same is more particularly delineated on the plan marked P.W.D. 121335, deposited in the office of the Minister of Works at Wellington, and thereon coloured red.

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

(P.W. 51/2851 (P).)

Foreshore License.—Chatham Islands County Council.—Wharf.—Pitt Island

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

At the Government House at Wellington, this 30th day of May, 1945

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to the Harbours Act, 1923, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, doth hereby license and permit the Chatham Islands County Council (hereinafter called "the Council," which term shall include its successors or assigns, unless the context requires a different construction) to use and occupy parts of the foreshore of Pitt Island, Chatham Islands, as shown on approved plans marked M.D. 6242, and deposited in the office of the Marine Department at Wellington, for the purpose of maintaining thereon a wharf, as shown on the said plans, such license to be held and enjoyed by the Council upon and subject to the terms and conditions set forth in the Schedule hereto.