



SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

THURSDAY, JANUARY 25, 1945

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*Consenting to the Raising of a Loan of £10,000 by the Taranaki Electric-power Board and prescribing the Conditions thereof*

C. L. N. NEWALL, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 17th day of January, 1945

Present :

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL

WHEREAS the Taranaki Electric-power Board (hereinafter called "the said local authority"), being desirous of raising a loan of ten thousand pounds (£10,000), to be known as "Reticulation Extension Loan, 1944" (hereinafter called "the said loan"), for the purpose of the further reticulation of the Board's district, 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 ten thousand pounds (£10,000), 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 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 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 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.
- (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. 49/191/8.)

*Consenting to the Raising of a Loan of £77,600 by the Waitomo Electric-power Board and prescribing the Conditions thereof*

C. L. N. NEWALL, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 24th day of January, 1945

Present :

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL

WHEREAS under the authority of clause sixteen of the Waitomo Electric-power Board Loans Conversion Order, 1934, the Waitomo Electric-power Board (hereinafter called "the said local authority") stipulated in certain of the securities issued pursuant to such Order for the redemption thereof at the option of the said local authority on such date prior to that specified in the securities as the said local authority might fix in that behalf by notice to be published in the *Gazette* at least six (6) months before such prior date :

And whereas the said local authority proposes, in exercise of such option, to redeem on the first day of August, one thousand nine hundred and forty-five, certain of such securities amounting in the aggregate to the sum of seventy-seven thousand six hundred pounds (£77,600), the dates specified in such securities for the redemption thereof being the first day of August in each year from the year one thousand nine hundred and forty-six to the year one thousand nine hundred and sixty-four (both years inclusive) :

And whereas the said local authority, being desirous, for the purpose of giving effect to such proposal, of raising a loan of seventy-seven thousand six hundred pounds (£77,600), to be known as "Conversion Loan, 1945" (hereinafter called "the said loan"), has complied with the provisions of the Local Government Loans Board Act, 1926, and it is expedient that the precedent consent of the Governor-General in Council, as required by such 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 up to the amount of seventy-seven thousand six hundred pounds (£77,600), 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 nineteen (19) 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 five shillings (£3 5s.) per centum per annum.
- (3) The said loan shall be repaid by annual instalments of principal on each date set out in the first column of the Schedule hereto of the amount stated opposite such date in the second column of the said Schedule.