



SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

THURSDAY, JANUARY 25, 1945

Published by Authority

WELLINGTON, WEDNESDAY, JANUARY 31, 1945

*Consenting to the Raising by the Mount Albert Borough Council of Portion (£22,000) of the Roothing Loan, 1926, £537,500, and the Balance (£18,000) of the Drainage Supplementary Loan, 1941, £20,000, 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 by Order in Council made on the twenty-eighth day of June, one thousand nine hundred and twenty-six, consent was given to the raising by the Mount Albert Borough Council (hereinafter called "the said local authority") of the sum of five hundred and thirty-seven thousand five hundred pounds (£537,500), by a loan to be known as "Roothing Loan, 1926," of which the sum of sixty thousand two hundred pounds (£60,200) has not been borrowed:

And whereas by section nine of the Local Authorities Interest Reduction and Loans Conversion Amendment Act, 1934, the consent given by the said Order in Council was revoked in so far as the authority conferred thereby had not been exercised, and it is not now lawful or competent for the said local authority to borrow any moneys to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 an Order in Council under section eleven of the Local Government Loans Board Act, 1926:

And whereas by Order in Council made on the tenth day of September, one thousand nine hundred and forty-one, consent was given to the raising by the said local authority of the sum of twenty thousand pounds (£20,000) by a loan to be known as "Drainage Supplementary Loan, 1941," of which the sum of eighteen thousand pounds (£18,000) has not yet been borrowed:

And whereas it is expedient to authorize the said local authority to borrow on the conditions hereinafter mentioned the sum of forty thousand pounds (£40,000) (hereinafter called "the said sum"), being portion, twenty-two thousand pounds (£22,000), of the unexercised balance of the "Roothing Loan, 1926," and the balance, eighteen thousand pounds (£18,000), of the "Drainage Supplementary Loan, 1941":

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 of forty thousand pounds (£40,000) or any part thereof for the respective purposes for which the said loans were 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 (25) 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 seven shillings and sixpence (£3 7s. 6d.) for the first fifteen (15) years of the term and a rate exceeding three pounds ten shillings (£3 10s.) for the remaining ten (10) years.
- (3) The said sum or any portion 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 instalments 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. 49/212/4.)

*The Land and Income Tax (Annual) Act, 1944.—Income-tax payable*

IN accordance with Order in Council dated 13th September, 1944, issued under the Land and Income Tax Act, 1923, and the Land and Income Tax (Annual) Act, 1944, I hereby notify that the income-tax leviable under section 3 of the latter Act is payable at my office in one sum on Wednesday, 14th February, 1945, and that additional tax accrues if not paid by 7th March, 1945. Liability is not suspended by any objection, and tax must be paid by the prescribed date to avoid additional percentage; any overpayment will be refunded.

Demands will be issued on or about 7th February, 1945, and must be presented with all payments. Taxpayers who do not receive an expected demand should notify me.

F. G. OBORN, Commissioner of Taxes.