

Act, 1920, to raise the sum of eight thousand two hundred pounds (£8,200), by a loan to be known as "Waterworks and Drainage Loan, 1945" (hereinafter called "the said loan"), for the purpose of providing drainage works, sewerage works, and waterworks for the district known as Allenton:

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 eight thousand two hundred pounds (£8,200), 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 thirty-five (35) 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 local authority shall, before raising the said loan or any part thereof, make provision for the repayment thereof by establishing a sinking fund under the Local Bodies' Loans Act, 1926, or under such other statutory enactment as may be applicable, and shall make payments to such sinking fund at intervals of not more than one year at a rate or rates per centum which shall be not less than one pound eleven shillings and sixpence (£1 11s. 6d.), such payments to be made in respect of every part of the said loan for the time being so borrowed and not repaid, the first such payment to be made not later than one year after the first day from which interest to the lender or lenders is computed on the said loan or any part thereof so raised.

(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 sinking fund in respect of the said loan shall be paid out of loan-moneys.

(6) The rate payable for brokerage, underwriting, and procurator 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. 49/113.)

*Consenting to the Raising of a Loan of £15,500 by the Oamaru Borough Council and prescribing the Conditions thereof*

C. L. N. NEWALL, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 19th day of September, 1945

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS under the authority of clause sixteen of the Oamaru Borough Loans Conversion Order, 1934, the Oamaru Borough Council (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 three (3) months before such prior date:

And whereas the said local authority proposes, in exercise of such option, to redeem on the first day of January, one thousand nine hundred and forty-six, certain of such securities amounting in the aggregate to the sum of fifteen thousand five hundred pounds (£15,500), the date specified in such securities for the redemption thereof being the first day of January and the first day of July, one thousand nine hundred and fifty, and the first day of January, one thousand nine hundred and fifty-one:

And whereas the said local authority, being desirous, for the purpose of giving effect to such proposal, of raising a loan of fifteen thousand five hundred pounds (£15,500), to be known as "Conversion Loan Repayment Loan, 1946" (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 fifteen thousand five hundred pounds (£15,500), 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 not exceed 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 five shillings (£3 5s.) per centum per annum.

(3) The said loan shall be repaid by 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.

SCHEDULE

First Column. Date.	Second Column. Instalment.
	£
1st January, 1950.. .. .	2,600
1st July, 1950 .. .. .	6,400
1st January, 1951.. .. .	6,500

(4) It shall not be necessary to establish a separate sinking fund for the repayment loan of fifteen thousand five hundred pounds (£15,500), and the proviso to subsection three of section thirty-two of the Finance Act, 1938 (as set out in subsection two of section twenty-nine of the Finance Act, 1941), shall apply, and, accordingly, the provisions of subclause two of clause twenty-one of the Oamaru Borough Loans Conversion Order, 1934, shall be construed as if the debentures amounting to fifteen thousand five hundred pounds (£15,500) redeemed on the first day of January, one thousand nine hundred and forty-six, had not been redeemed as at that date but had been redeemed on the several dates specified in clause three hereof.

(5) The payment of interest and instalments of principal in respect of the said loan shall be made in New Zealand, and no amount payable as interest or principal shall be paid out of loan-moneys.

(6) The amount payable for brokerage, underwriting, and procurator 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.

(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. 41/332/1.)

*Changing the Purpose of a Reserve in Paraparaumu Township, Wellington Land District*

C. L. N. NEWALL, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 19th day of September, 1945

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the land described in the Schedule hereto is a reserve duly set apart for a site for a public hall: And whereas it is expedient that the purpose of the reservation over such land shall be changed to a reserve for a site for buildings of the General Government:

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 exercise of the powers and authorities conferred upon him by subsection one (a) of section seven of the Public Reserves, Domains, and National Parks Act, 1928, doth hereby declare that the purpose of the reserve described in the Schedule hereto is hereby changed from a reserve for a site for a public hall to a reserve for a site for buildings of the General Government.

SCHEDULE

WELLINGTON LAND DISTRICT

SECTION 7, Block III, Paraparaumu Township: Area, 1 rood, more or less.

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

(L. and S. 22/3630/15.)

*Consenting to Land being taken for a Public School in the City of Lower Hutt*

C. L. N. NEWALL, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 19th day of September, 1945

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

IN pursuance and exercise of the powers and authorities conferred by the Public Works Act, 1928, 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 consent to the land described in the Schedule hereto being taken for a public school.

SCHEDULE

APPROXIMATE areas of the pieces of land permitted to be taken:—

A. R. P.	Being
0 2 17.1	Part Lot 1, D.P. 1139, and being part Section 39, Hutt District; coloured sepia.
1 1 29.4	Part Lot 2, D.P. 1139, and being part Section 39, Hutt District; coloured blue.

Situated in Block IX, Belmont Survey District. (S.O. 21230.)

In the Wellington Land District; as the same are more particularly delineated on the plan marked P.W.D. 121736, deposited in the office of the Minister of Works at Wellington, and thereon coloured as above mentioned.

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

(P.W. 31/1133.)