

local authority of the said loan for the said purposes up to the amount of eighteen thousand eight hundred and ten pounds (£18,810), 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-five (25) 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 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 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.

(6) No moneys shall be borrowed under this consent after the expiration of two years from the date hereof.

(7) No moneys shall be borrowed under the consent given by the Order in Council made on the fourteenth day of March, one thousand nine hundred and forty-five, after the date hereof.

W. O. HARVEY,

Acting Clerk of the Executive Council.

(T. 49/288.)

Consenting to the Raising of a Loan of £500 by the Green Island Borough Council and prescribing the Conditions thereof

C. L. N. NEWALL, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 3rd day of October, 1945

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Green Island Borough Council (hereinafter called "the said local authority") proposes, pursuant to the terms of a requisition issued under section twenty-two of the Health Act, 1920, to raise the sum of five hundred pounds (£500), by a loan to be known as Drainage and Sewerage Loan, 1945 (hereinafter called "the said loan"), for the purpose of extending drainage and sewerage works in the borough:

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 five hundred pounds (£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 ten (10) 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 equal annual instalments of principal of not less than fifty pounds (£50), each extending over the term as determined in (1) above.

(4) The payment of such instalments and the payment of interest shall be made in New Zealand, and no instalment or interest shall be paid out of loan-moneys.

(5) 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.

(6) No moneys shall be borrowed under this consent after the expiration of two years from the date hereof.

W. O. HARVEY,

Acting Clerk of the Executive Council.

(T. 49/287.)

Consenting to the Raising of a Loan of £1,000 by the Cheviot County Council and prescribing the Conditions thereof

C. L. N. NEWALL, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 3rd day of October, 1945

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Cheviot County Council (hereinafter called "the said local authority"), being desirous of raising a loan of one thousand pounds (£1,000), to be known as "Waiau River Protection Loan, 1945" (hereinafter called "the said loan"), for the purpose of meeting the Council's share of the cost of Waiau River protection works, 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 one thousand pounds (£1,000), 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 ten (10) 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 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 thereafter 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 eight pounds twelve shillings and sixpence (£8 12s. 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.

W. O. HARVEY,

Acting Clerk of the Executive Council.

(T. 49/400/8.)

Consenting to the Raising of a Loan of £83,000 by the Hamilton Borough Council and prescribing the Conditions thereof

C. L. N. NEWALL, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 3rd day of October, 1945

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Hamilton Borough Council (hereinafter called "the said local authority"), being desirous of raising a loan of eighty-three thousand pounds (£83,000), to be known as "Whitiora Housing Loan, 1945" (hereinafter called "the said loan"), for the purpose of erecting a number of multi-unit dwellings, including the lay-out of grounds, drainage, and all necessary services, 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 eighty-three thousand pounds (£83,000), 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 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 or rates exceeding three pounds (£3) 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) No amount shall be payable for brokerage, underwriting, or procurator fees in respect of the raising of the said loan or any part thereof.

(6) No moneys shall be borrowed under this consent after the expiration of two years from the date hereof.

W. O. HARVEY,

Acting Clerk of the Executive Council.

(T. 49/307/24.)