

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 by the said local authority of the said loan for the said purpose up to the amount of thirteen thousand pounds (£13,000), 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 be eight (8) 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 a rate exceeding three pounds fifteen shillings (£3 15s.) per centum per annum.

(3) The said loan, together with interest thereon, shall be repaid by equal aggregate annual instalments extending over the term as determined in (1) above.

(4) 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. 49/709.)

*Consenting to the Raising of a Loan of £40,000 by the King-country Electric-power Board and prescribing the Conditions thereof*

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

At the Government Buildings at Wellington, this 21st day of November, 1945

Present:

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL

WHEREAS by Order in Council made on the ninth day of July, one thousand nine hundred and forty-one (hereinafter called "the said Order in Council"), and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising by the King-country Electric-power Board (hereinafter called "the said local authority") of a sum of forty thousand pounds (£40,000) (hereinafter called "the said sum"), being portion of a loan of one hundred and twenty thousand pounds (£120,000), known as "General Purposes Loan, 1941":

And whereas the authority conferred by the said Order in Council has not yet been exercised:

And whereas the authority has lapsed in accordance with the provisions of clause eight thereof, and it is not now lawful or competent for the said local authority to raise the said sum or any portion thereof except in accordance with the provisions of a further Order in Council that may be issued pursuant to section eleven of the Local Government Loans Board Act, 1926 (hereinafter called "the said Act"):

And whereas it is expedient to authorize the said local authority to raise the said sum on the conditions hereinafter mentioned:

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 sum or portion thereof up to the amount of forty thousand pounds (£40,000), and in giving such consent doth hereby determine as follows:—

(1) The term for which the said sum 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 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.) per centum per annum.

(3) The said sum shall be free of principal repayments during the first year from the date of the borrowing thereof.

(4) Thereafter the said sum, together with interest thereon, shall be repaid by equal aggregate annual or half-yearly instalments extending over the balance of the term amounting to nineteen (19) years.

(5) The payment of interest for the first year and thereafter the payment of the instalments of principal and interest shall be made in New Zealand.

(6) No interest after the first year and no instalments of principal and interest shall be paid out of loan-moneys.

(7) The rate payable for brokerage, underwriting, and procuration fees in respect of the raising of the said sum or any part thereof shall not in the aggregate exceed one-half per centum of any amount raised.

(8) 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. 49/692.)

*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 Buildings at Wellington, this 21st day of November, 1945

Present:

THE RIGHT HON. P. FRASER PRESIDING 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

First Column. Name of Local Authority.	Second Column. Name of Loan.	Third Column. Amount of Loan.	Fourth Column. Term of Loan (Years).	Fifth Column. Rate of Interest.
Buller Hospital Board .. ..	Doctor's Residence Loan, 1945 .. ..	£ 2,000	20	£ s. d. 3 15 0
Dannevirke Hospital Board .. ..	Building Supplementary Loan, 1945 .. ..	6,500	25	3 7 6
Waipawa Hospital Board .. ..	Maternity Services Supplementary Loan, 1945 .. ..	10,000	25	3 7 6
Wairarapa Hospital Board .. ..	Greytown Hospital Alterations and Additions Supplementary Special Loan, 1945 .. ..	11,000	20	3 15 0
Wanganui Hospital Board .. ..	Maternity Hospitals Loan, 1945 .. ..	12,000	10	3 10 0
Whangarei Hospital Board .. ..	Nurses' Home No. 2 Loan, 1945 .. ..	82,500	25	3 10 0

W. O. HARVEY,  
Acting Clerk of the Executive Council.

(T. 40/416/6.)