

consent to the raising 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 be 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 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. 49/547.)

Consenting to the Raising of a Loan of £8,000 by the Carterton Fire Board and prescribing the Conditions thereof

C. L. N. NEWALL, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 5th day of December, 1945

Present:

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL

WHEREAS the Carterton Fire Board (hereinafter called "the said local authority"), being desirous of raising a loan of eight thousand pounds (£8,000), to be known as "Fire-station Loan, 1945" (hereinafter called "the said loan"), for the purpose of purchasing land and erecting a fire-station and the provision of fittings and furnishings therefor, 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 eight thousand pounds (£8,000), and in giving such consent doth hereby determine as follows:—

(1) The term for which the said loan or any part thereof may be borrowed shall be thirty (30) years.

(2) The loan shall be free of interest for the first five (5) years of the term, and thereafter 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 ten shillings (£3 10s.) per centum per annum.

(3) The said loan, together with interest thereon, shall be repaid by annual instalments in the years set out in the first column of the Schedule hereunder of the amounts set opposite each year in the second column of the said Schedule, each such yearly instalment for the first five years consists of principal only and for the remaining twenty-five years includes a repayment of principal amounting to two hundred and thirty pounds and a year's interest calculated at the rate of three pounds ten shillings (£3 10s.) per centum per annum, as determined in clause two above, on the amount of principal outstanding immediately prior to the date of payment of such instalment.

SCHEDULE

First Column. Year.	Second Column. Amount.	First Column. Year.	Second Column. Amount.
	£ s. d.		£ s. d.
1st	450 0 0	16th	350 15 0
2nd	450 0 0	17th	342 14 0
3rd	450 0 0	18th	334 13 0
4th	450 0 0	19th	326 12 0
5th	450 0 0	20th	318 11 0
6th	431 5 0	21st	310 10 0
7th	423 4 0	22nd	302 9 0
8th	415 3 0	23rd	294 8 0
9th	407 2 0	24th	286 7 0
10th	399 1 0	25th	278 6 0
11th	391 0 0	26th	270 5 0
12th	382 19 0	27th	262 4 0
13th	374 18 0	28th	254 3 0
14th	366 17 0	29th	246 2 0
15th	358 16 0	30th	238 1 0

(4) The payment of interest and the redemptions in respect of the said loan shall be made in New Zealand.

(5) No amount payable as interest or as a redemption shall be paid out of loan-moneys.

(6) No amount shall be payable for brokerage, underwriting, or procuration fees in respect of the raising of the said loan or any part thereof.

(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. 49/706.)

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 5th day of December, 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) No amount shall be payable for brokerage, underwriting, or procuration fees in respect of the raising of the said respective loans or any parts thereof.

(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.
Auckland City Council	Victoria Park Transit Housing Loan, 1945	£ 14,000	10	£ s. d. 3 0 0
Wellington City Council	Wellington City Transit Housing Loan, 1945	17,000	10	3 0 0

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

(T. 40/416/6.)