

*Consenting to the Raising of a Loan of £3,000 by the Otorohanga Town Board and prescribing the Conditions thereof*

C. L. N. NEWALL, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 18th day of December, 1945

Present :

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL

WHEREAS the Otorohanga Town Board (hereinafter called "the said local authority"), being desirous of raising a loan of three thousand pounds (£3,000), to be known as "Transit Housing Loan, 1945" (hereinafter called "the said loan"), for the purpose of providing temporary housing accommodation, 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 three thousand pounds (£3,000), 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 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 procuration 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. 49/433.)

*Consenting to the Raising of a Loan of £11,000 by the Pahiatua Borough Council and prescribing the Conditions thereof*

C. L. N. NEWALL, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 18th day of December, 1945

Present :

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL

WHEREAS the Pahiatua Borough Council (hereinafter called "the said local authority"), being desirous of raising a loan of eleven thousand pounds (£11,000), to be known as "Housing Loan, 1945" (hereinafter called "the said loan"), for the purpose of purchasing land and erecting not less than six (6) dwellings to be let or sold by the Council, 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 eleven thousand pounds (£11,000), 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 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 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 procuration 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. 49/516/10.)

*Consenting to the Raising of a Loan of £65,000 by the Wellington City Council and prescribing the Conditions thereof*

C. L. N. NEWALL, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 18th day of December, 1945

Present :

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL

WHEREAS the Wellington City Council (hereinafter called "the said local authority"), being desirous of raising a loan of sixty-five thousand pounds (£65,000), to be known as "Wellington City Milk Loan, 1945" (hereinafter called "the said loan"), for the purpose of providing building extensions and purchasing plant, 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 sixty-five thousand pounds (£65,000), 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 twenty (20) 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 five shillings (£3 5s.) per centum per annum.
- (3) The said loan shall be repaid by the annual redemption of debentures in the years set out in the first column of the Schedule hereunder of the amounts stated opposite each such year in the second column of the said Schedule, the first such redemption to be made not later than one (1) year after the raising of the said loan or any portion thereof.

SCHEDULE OF REDEMPTIONS

First Column. Year.	Second Column. Amount.	First Column. Year.	Second Column. Amount.
1st .. ..	£ 2,300	11th .. ..	£ 3,200
2nd .. ..	2,400	12th .. ..	3,400
3rd .. ..	2,600	13th .. ..	3,500
4th .. ..	2,600	14th .. ..	3,500
5th .. ..	2,600	15th .. ..	3,700
6th .. ..	2,800	16th .. ..	3,800
7th .. ..	2,900	17th .. ..	4,000
8th .. ..	2,900	18th .. ..	4,000
9th .. ..	3,100	19th .. ..	4,200
10th .. ..	3,100	20th .. ..	4,400

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

(5) No amount payable either as interest or as a redemption in respect of the said loan shall be paid out of loan-money.

(6) The rate payable for brokerage, underwriting, and procuration 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. 49/168/96.)