

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 procuracy 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.
		£		£ s. d.
Carterton Borough Council .. ..	Municipal Gas Works Loan, 1946 .. ..	9,000	30	3 10 0
Buller Hospital Board .. ..	Victory Loan, 1945 .. ..	6,400	15	3 15 0
Tauranga Hospital Board .. ..	Equipment Loan, 1945 .. ..	4,000	10	3 10 0
South Otago Hospital Board .. ..	Building Extension Loan, 1946 .. ..	40,000	25	3 7 6

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

(T. 40/416/6.)

*Consenting to the Borrowing of Moneys by the King-country Electric-power Board by Way of Bank Overdraft*

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 3rd day of July, 1946

Present:

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL

WHEREAS by Order in Council made on the twentieth day of June, one thousand nine hundred and forty-five (hereinafter referred to as the said Order in Council), and subject to the determinations as to borrowing and repayment therein set out, consent was given to the borrowing of moneys by the King-country Electric-power Board (hereinafter referred to as the said local authority), by way of bank overdraft under section seventy-one of the Electric-power Boards Act, 1925:

And whereas it was provided by the said Order in Council that the total amount owing (including unpaid interest, if any) of moneys borrowed thereunder should not on the thirty-first day of March, one thousand nine hundred and forty-six, exceed the sum of two thousand pounds (£2,000):

And whereas it was also provided by the said Order in Council that no moneys should be borrowed under the authority contained therein after the thirty-first day of March, one thousand nine hundred and forty-six:

And whereas the amount outstanding of moneys borrowed under the said Order in Council as at the thirty-first day of March, one thousand nine hundred and forty-six, amounted to one thousand four hundred and fifty-four pounds fourteen shillings and eightpence (£1,454 14s. 8d.):

And whereas it is expedient to authorize the said local authority to borrow further moneys by way of bank overdraft under the said section seventy-one, but so that the total amount outstanding by way of bank overdraft under the said section seventy-one as at the thirty-first day of March, one thousand nine hundred and forty-seven (including unpaid interest, if any), shall not exceed the sum of two thousand pounds (£2,000):

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 borrowing of moneys by the said local authority under the said section seventy-one, and in giving such consent doth determine as follows:—

- (1) Such borrowing may be from time to time by way of bank overdraft.
- (2) The rate of interest payable from time to time shall not exceed the current bank overdraft rate of interest to best customers.
- (3) No moneys shall be borrowed under this authority at any time after the thirty-first day of March, one thousand nine hundred and forty-seven.
- (4) The total amount owing (including unpaid interest, if any) of the moneys borrowed by way of bank overdraft under the said section seventy-one shall not on the thirty-first day of March, one thousand nine hundred and forty-seven, exceed the sum of two thousand pounds (£2,000).

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

(T. 49/692.)

B

*Varying the Determinations in respect of the Auckland City Council's Loan of £52,200*

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 3rd day of July, 1946

Present:

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL

WHEREAS by Order in Council made on the twenty-seventh day of March, one thousand nine hundred and forty-six (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 in New Zealand by the Auckland City Council (hereinafter called the said local authority) of a loan of fifty-two thousand two hundred pounds (£52,200), to be known as Housing (Titoki Street) Loan, 1946 (hereinafter called the said loan):

And whereas the authority conferred by the said Order in Council has not yet been exercised, and it is expedient to vary certain of the determinations aforesaid in respect 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 vary certain of the determinations aforesaid in respect of the said loan by prescribing that in lieu of a term not exceeding ten (10) years, as set out in clause one of the said Order in Council, the term for which the said loan or any part thereof may be raised shall not exceed fifteen (15) years.

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

(T. 49/121/62.)

*Authorizing the Laying-off of a Street off Witako Street, in the City of Lower Hutt, of a Width less than 65 ft., but not less than 50 ft., subject to Conditions as to the Building-line.*

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 10th day of July, 1946

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to the Public Works Act, 1928, and the Municipal Corporations Act, 1933, 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 authorize the Lower Hutt City Council to permit the laying-off of the proposed street described in the Schedule hereto of a width less than sixty-six feet but not less than fifty feet, subject to the condition that no building or part of a building shall at any time be erected on Lots 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, and 13 of a subdivision of the land fronting the said street (as shown on the plan referred to in the Schedule hereto) within a distance of forty-eight feet from the centre-line of the said street, or on Lot 2 of the said subdivision within a distance of thirty-three feet from the centre-line of the said street.