

Consenting to the Raising of a Loan of £30,000 by the Waitaki Electric-power Board and prescribing the Conditions thereof

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 31st day of July, 1946

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Waitaki Electric-power Board (hereinafter called the said local authority), being desirous of raising a loan of thirty thousand pounds (£30,000), to be known as Extension Loan, 1946 (hereinafter called the said loan), for the purpose of constructing and erecting additional transmission and distribution lines and substations, augmenting existing lines and substations, purchasing and erecting all necessary equipment therefor, and generally exercising such of the Board's rights and powers as may be deemed expedient under the authority of the Electric-power Boards Act, 1925, and amendments, 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 thirty thousand pounds (£30,000), 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 pence two shillings and sixpence (£3 2s. 6d.) per centum per annum.

(3) The said loan shall be repaid by the annual redemption of debentures on the dates set out in the first column of the Schedule hereunder of the amounts stated opposite each such date in the second column of the said Schedule.

SCHEDULE OF REDEMPTIONS

First Column. Date.	Second Column. Amount.	First Column. Date.	Second Column. Amount.
	£		£
1st October, 1947 ..	800	1st October, 1960 ..	1,200
1st October, 1948 ..	800	1st October, 1961 ..	1,200
1st October, 1949 ..	900	1st October, 1962 ..	1,300
1st October, 1950 ..	800	1st October, 1963 ..	1,300
1st October, 1951 ..	1,000	1st October, 1964 ..	1,400
1st October, 1952 ..	900	1st October, 1965 ..	1,400
1st October, 1953 ..	1,000	1st October, 1966 ..	1,500
1st October, 1954 ..	1,000	1st October, 1967 ..	1,500
1st October, 1955 ..	1,000	1st October, 1968 ..	1,500
1st October, 1956 ..	1,100	1st October, 1969 ..	1,600
1st October, 1957 ..	1,100	1st October, 1970 ..	1,600
1st October, 1958 ..	1,100	1st October, 1971 ..	1,800
1st October, 1959 ..	1,200		

(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, Clerk of the Executive Council.
(T. 49/268.)

Consenting to the Raising of a Loan of £200,000 by the Auckland Harbour Board and prescribing the Conditions thereof

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 24th day of July, 1946

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Auckland Harbour Board (hereinafter called the said local authority), being desirous of raising a loan of two hundred thousand pounds (£200,000), to be known as Harbour Loan, 1937, £1,000,000, Fourth Issue, 1946, £200,000 (hereinafter

called the said loan), for the purpose of carrying out works set out in the Schedule to the Auckland Harbour Board Loan and Empowering Act, 1937, and in particular the construction of an export wharf and related works and eastern waterfront reclamation, 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 two hundred thousand pounds (£200,000), 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 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 three pounds twelve shillings and sevenpence (£3 12s. 7d.), 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 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 (2) years from the date hereof.

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

(T. 49/260/18.)

Domain Board appointed to have Control of the Whangateau Domain

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 31st day of July, 1946

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

IN pursuance and exercise of the powers conferred by section forty-four of the Public Reserves, Domains, and National Parks Act, 1928, 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 appoint

Kenneth Meiklejohn,
Ellis Felix Ashton,
William John Dunning,
Allan Gordon Matheson,
Charlie Ashton,
Norris Alfred Wyatt, and
John Charles Edgar Wyatt

to be the Whangateau Domain Board, having control of the land described in the Schedule hereto; and doth hereby appoint Monday, the twenty-sixth day of August, one thousand nine hundred and forty-six, at half past seven o'clock p.m., as the time when, and the Whangateau Domain Hall, as the place where, the first meeting of the Board shall be held.

SCHEDULE

NORTH AUCKLAND LAND DISTRICT.—WHANGATEAU DOMAIN
ALLOTMENT 156A, Parish of Omaha: Area, 15 acres 0 roods 20 perches, more or less.

Also Allotments 156D, 177, 178, Omaha Parish, Block II, Rodney Survey District: Area, 4 acres 1 rood 20 perches, more or less.

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

(L. and S. 1/308.)