

And whereas the authority conferred by the said Order in Council has lapsed in accordance with the provisions of clause seven of the said Order in Council, and it is not now lawful or competent for the said local authority to raise the said loan 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 an amount of one hundred and six thousand six hundred pounds (£106,600) (hereinafter referred to as "the said sum") has not yet been raised, and it is expedient to authorize the said local authority to raise the said sum on the terms hereafter set out:

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 up to an amount of one hundred and six thousand six hundred pounds (£106,600) for the purpose for which the said loan was authorized, and in giving such consent doth hereby determine as follows:—

(1) The term for which the said sum or any part thereof may be repaid shall not exceed thirty (30) 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 five shillings (£3 5s.) per centum per annum.

(3) The said local authority shall, before raising the said sum 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 two pounds and fourpence (£2 0s. 4d.), such payments to be made in respect of every part of the said sum 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 sum or any part thereof so raised.

(4) The payment of interest and the repayment of principal in respect of the said sum shall be made in New Zealand.

(5) No amount payable as either interest or sinking fund in respect of the said sum shall be paid out of loan-moneys.

(6) The rate payable for brokerage, underwriting, and pro-curation 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.

(7) No moneys shall be borrowed under this consent after the expiration of two years from the date hereof.

T. J. SHERRARD,
Acting Clerk of the Executive Council.

(T. 49/254/34.)

Varying the Determinations in Respect of the Ashburton Borough Council's Loans of £8,200 and £15,250

C. L. N. NEWALL, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 30th day of January, 1946

Present:
THE RIGHT HON. W. NASH PRESIDING IN COUNCIL

WHEREAS by Orders in Council made on the nineteenth day of September, one thousand nine hundred and forty-five, and the seventh day of November, one thousand nine hundred and forty-five (hereinafter called "the said Orders 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 Ashburton Borough Council (hereinafter called "the said local authority") of loans of eight thousand two hundred pounds (£8,200) and fifteen thousand two hundred and fifty pounds (£15,250), to be known as "Waterworks and Drainage Loan, 1945," and "Waterworks and Drainage Loan No. 2, 1945," respectively (hereinafter called "the said loans"):

And whereas the said loans have not yet been raised, and it is expedient to vary certain of the determinations aforesaid in respect thereof:

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 loans by prescribing as follows:—

(1) In lieu of a term of thirty-five (35) years, as specified in clause one of the said Orders in Council, the term for which the said loans or any parts thereof may be raised shall not exceed thirty (30) years.

(2) In lieu of a rate of interest not exceeding three pounds fifteen shillings (£3 15s.) per centum per annum, as specified in clause two of the said Orders in Council, the rate 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 exceeding three pounds five shillings (£3 5s.) per centum per annum.

(3) In lieu of making provision for the repayment of the said loans by establishing sinking funds in respect thereof, as specified in clause three of the said Orders in Council, the said local authority shall raise the said loans or any portions thereof upon terms of making the same, together with interest thereon, repayable by equal aggregate annual or half-yearly instalments extending over the term of thirty (30) years, as specified in clause one hereof.

T. J. SHERRARD,
Acting Clerk of the Executive Council.

(T. 49/113.)

Defining a District of an Assessment Court

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

At the Government Buildings at Wellington, this 6th day of February, 1946

Present:
THE HON. D. G. SULLIVAN PRESIDING IN COUNCIL

IN pursuance and exercise of the power and authority vested in him by the Valuation of Land Act, 1925, and its amendments, 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 the Nelson Assessment Court to exercise jurisdiction over the district named hereunder:—

NELSON ASSESSMENT COURT
Westport Borough.

T. J. SHERRARD,
Acting Clerk of the Executive Council.

Defining the Districts of an Assessment Court

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

At the Government Buildings at Wellington, this 6th day of February, 1946

Present:
THE HON. D. G. SULLIVAN PRESIDING IN COUNCIL

IN pursuance and exercise of the power and authority vested in him by the Valuation of Land Act, 1925, and its amendments, 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 the Wellington Rural Assessment Court to exercise jurisdiction over the districts named hereunder:—

WELLINGTON RURAL ASSESSMENT COURT

Cities

Palmerston North. Wanganui.

Boroughs

Carterton.	Marton.
Eketahuna.	Masterton.
Featherston.	Ohakune.
Feilding.	Otaki.
Foxton.	Pahiatua.
Greytown.	Raetihi.
Levin.	Shannon.
Martinborough.	Taihape.

Town Districts

Bulls.	Mangaweka.
Hunterville.	Waverley.
Manunui.	

Counties

Akitio.	Manawatu.
Castlepoint.	Masterton.
Chatham Islands	Mauriceville.
Eketahuna.	Oroua.
Featherston.	Pahiatua.
Hutt.	Pohangina.
Horowhenua.	Rangitikei.
Kairanga.	Waimarino.
Kaitiaki.	Wairarapa South.
Kiwitea.	Waitotara.
Makara.	Wanganui.

T. J. SHERRARD,
Acting Clerk of the Executive Council.