

Consenting to the Raising of a Loan of £3,300 by the Whangarei Borough Council and prescribing the Conditions thereof

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 2nd day of October, 1946

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Whangarei Borough Council (hereinafter called the said local authority) proposes, pursuant to the terms of a requisition issued under section twenty-two of the Health Act, 1920, to raise a loan of three thousand three hundred pounds (£3,300), to be known as Water Main Extension Loan, 1946 (hereinafter called the said loan), for the purpose of providing works for the extension of the public water-supply of the Borough of Whangarei by the installation of a nine-inch main extension from the end of Mill Road to the Whau Valley Reservoir :

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 raising in New Zealand by the said local authority of the said loan for the said purpose up to the amount of three thousand three hundred pounds (£3,300), 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 fifteen (15) 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 five shillings (£3 5s.) per centum per annum.
- (3) The said loan or any part thereof shall be repaid by the half-yearly redemption of debentures in the half-years and of the amounts as set out in the Schedule hereto.

SCHEDULE OF REDEMPTION

First Column. Half-year.	Second Column. Amount.	First Column. Half-year.	Second Column. Amount.
	£		£
1st	50	16th	100
2nd	100	17th	100
3rd	100	18th	100
4th	100	19th	100
5th	100	20th	150
6th	100	21st	100
7th	100	22nd	100
8th	100	23rd	100
9th	100	24th	100
10th	100	25th	200
11th	100	26th	100
12th	100	27th	100
13th	100	28th	200
14th	100	29th	100
15th	100	30th	200

- (4) The payment of interest and the redemptions in respect of the said 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-moneys.
 - (6) The rate payable for brokerage, underwriting, and pro-curation 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. 49/141.)

Consenting to the Raising of a Loan of £21,700 by the South Canterbury Hospital Board and prescribing the Conditions thereof

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 25th day of September, 1946

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the South Canterbury Hospital Board (hereinafter called the said local authority), being desirous of raising a loan of twenty-one thousand seven hundred pounds (£21,700), to be known as Waimate Hospital Loan No. 2, 1946 (hereinafter called the said loan), for the purpose of completing surgical block and engineering services, 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 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 raising in New Zealand by the said local authority of the said loan for the said purpose up to the amount of twenty-one thousand seven hundred pounds (£21,700), 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 fifteen (15) 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 five shillings (£3 5s.) per centum per annum.
- (3) The said loan or any part thereof 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.

SCHEDULE OF REDEMPTION

First Column.	Second Column.	First Column.	Second Column.
	£		£
1st year ..	Nil	9th year ..	1,500
2nd year ..	1,300	10th year ..	1,600
3rd year ..	1,300	11th year ..	1,600
4th year ..	1,400	12th year ..	1,700
5th year ..	1,400	13th year ..	1,800
6th year ..	1,400	14th year ..	1,800
7th year ..	1,500	15th year ..	1,900
8th year ..	1,500		

- (4) The payment of interest and the redemptions in respect of the said 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-moneys.
- (6) The rate payable for brokerage, underwriting, and pro-curation 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. 49/482/5.)

Consenting to the Raising of a Loan of £32,500 by the Southland Hospital Board and prescribing the Conditions thereof

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 25th day of September, 1946

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Southland Hospital Board (hereinafter called the said local authority), being desirous of raising a loan of thirty-two thousand five hundred pounds (£32,500), to be known as Southland Hospital Ward Extensions Loan, 1946 (hereinafter called the said loan), for the purpose of extending existing wards at Southland Hospital, Kew, 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-two thousand five hundred pounds (£32,500), 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 five shillings (£3 5s.) per centum per annum.
- (3) The said loan shall be repaid by equal annual instalments of principal extending over the term of the loan as determined in (1) above.
- (4) The payment of interest and principal in respect of the said loan shall be made in New Zealand.
- (5) No amount payable either as interest or as principal in respect of the said loan shall be paid out of loan-money.
- (6) The rate payable for brokerage, underwriting, and pro-curation 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. 49/429/7.)