

Consenting to the Raising of Loans by certain Local Authorities and prescribing the Conditions thereof

B. C. FREYBERG, Governor-General
ORDER IN COUNCIL

At the Government House at Wellington, this 5th day of March, 1947

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the several local authorities enumerated in the Schedule hereto, being desirous of raising the respective loans stated opposite their names therein, have respectively 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 loans:

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 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 procurator 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.
Bay of Islands County Council ..	Supplementary Bridges Loan, 1946	1,000	20	3 5 0
Howick Town Board	Housing Loan, 1947	1,250	20	3 5 0
Napier Borough Council	Aerodrome Loan, 1946	8,900	20	3 5 0
Waikato County Council	Housing Loan No. 2, 1946	20,000	20	3 5 0
Blue Mountain Rabbit Board ..	Building Loan, 1946	1,100	25	3 5 0

(T. 40/416/6.)

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

Consenting to the Raising of a Loan of £100,000 by the Timaru Borough Council and prescribing the Conditions thereof

B. C. FREYBERG, Governor-General
ORDER IN COUNCIL

At the Government House at Wellington, this 5th day of March, 1947

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Timaru Borough Council (hereinafter called the said local authority), being desirous of raising a loan of one hundred thousand pounds (£100,000), to be known as "Housing Loan, 1946" (hereinafter called the said loan), for the purpose of purchasing land and erecting houses thereon for sale or lease, 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 one hundred thousand pounds (£100,000), 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 procurator 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, Clerk of the Executive Council.

(T. 49/306/23.)

The South-western Side of Portion of Hereford Street, in the City of Dunedin, exempted from the Provisions of Section 128 of the Public Works Act, 1928, subject to a Condition as to the Building-line

B. C. FREYBERG, Governor-General
ORDER IN COUNCIL

At the Government House at Wellington, this 5th day of March, 1947

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to section one hundred and twenty-eight of the Public Works 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 approve of the following resolution passed by the Dunedin City Council on the tenth day of February, one thousand nine hundred and forty-seven, viz:—

"That the Dunedin City Council, being the local authority having control of the streets in the City of Dunedin, by resolution declares that the provisions of section one hundred and twenty-eight of the Public Works Act, 1928, shall not apply to the south-western side of the portion of Hereford Street adjoining D.P. 3431, and part Lot 34, Deeds Plan 9, Township of Sunnyside, being part of Section 3, Block IV, Upper Kaikorai District, such land being comprised and described in Certificates of Title 210/285 and 266/228";

subject to the condition that no building or part of a building shall at any time be erected on the land fronting the south-western side of the portion of Hereford Street (described in the Schedule hereto) within a distance of thirty-three feet from the centre-line of the said portion of street.

SCHEDULE

THE south-western side of all that portion of street situated in the Otago Land District, City of Dunedin, known as Hereford Street, fronting part Lot 34, D.P. 3431, Township of Sunnyside, and part Lot 34, Deeds Plan 9, Township of Sunnyside. As the same is more particularly delineated on the plan marked P.W.D. 124627, deposited in the office of the Minister of Works at Wellington, and thereon coloured red.

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

(P.W. 51/973.)