

*Consenting to the Raising of £475 by the Temuka Borough Council and prescribing the Conditions thereof*

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

At the Government House at Wellington, this 8th day of January, 1947

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

**W**HEREAS the Temuka Borough Council (hereinafter called the said local authority) proposes, pursuant to the provisions of section three of the Main Highways Amendment Act, 1928, to borrow the sum of four hundred and seventy-five pounds (£475), by a loan to be known as "Main Highways Loan, 1946" (hereinafter called the said loan), for the purpose of meeting its portion of the cost of kerbing and channelling along the Christchurch-Timaru Main Highway through the Temuka Borough:

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 by the said local authority of the said loan for the said purpose up to the amount of four hundred and seventy-five pounds (£475), 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 seven (7) 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 a rate exceeding three pounds ten shillings (£3 10s.) per centum per annum.

(3) The said loan, together with interest thereon, shall be repaid by equal aggregate annual instalments extending over the term as determined in (1) above.

(4) 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. 49/387.)

*Consenting to the Raising of a Loan of £1,000 by the Wairarapa Catchment Board and prescribing the Conditions thereof*

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

At the Government House at Wellington, this 8th day of January, 1947

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

**W**HEREAS the Wairarapa Catchment Board (hereinafter called the said local authority) proposes, pursuant to the provisions of section thirty of the Soil Conservation and Rivers Control Act, 1941, to raise a loan of one thousand pounds (£1,000), to be known as "Vehicle Loan, 1946" (hereinafter called the said loan), for the purpose of purchasing vehicles and plant:

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 by the said local authority of the said loan for the said purpose up to the amount of one thousand pounds (£1,000), and in giving such consent doth hereby determine as follows:—

(1) 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 a rate exceeding three pounds ten shillings (£3 10s.) per centum per annum.

(2) The said loan or any part thereof shall be repaid on or prior to the thirty-first day of March, one thousand nine hundred and forty-nine.

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

(T. 49/710.)

*Consenting to the Raising of a Loan of £40,000 by the Franklin Electric-power Board and prescribing the Conditions thereof*

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

At the Government House at Wellington, this 8th day of January, 1947

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

**W**HEREAS the Franklin Electric-power Board (hereinafter called the said local authority), being desirous of raising a loan of forty thousand pounds (£40,000), to be known as "Reticulation Loan, 1946" (hereinafter called the said loan), for

the purpose of further reticulating the Board's district, 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 forty thousand pounds (£40,000), 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 or rates exceeding three pounds five shillings (£3 5s.) per centum per annum.

(3) The said loan or any part thereof shall be repaid by equal half-yearly 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 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.

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

(T. 49/198/7.)

*Authorizing the Borrowing by the Grey Electric-power Board by Way of Hypothecation of Debentures issued in respect of a Loan of £20,000*

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

At the Government House at Wellington, this 8th day of January, 1947

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

**W**HEREAS by Order in Council made on the eighteenth day of December, one thousand nine hundred and forty-six, consent was given to the raising in New Zealand by the Grey Electric-power Board (hereinafter called the said local authority) of a loan of twenty thousand pounds (£20,000), to be known as "Reefton Company Purchase Loan, 1945" (hereinafter called the said loan), such consent being given subject to the determinations as to borrowing and repayment therein set out (including, *inter alia*, the provision that the rate of interest that might be paid in respect of the said loan or any part thereof should be such as should not produce to the lender or lenders a rate or rates exceeding three pounds five shillings (£3 5s.) per centum per annum):

And whereas the said local authority, pending the raising of the said loan in accordance with the said determinations, is desirous of borrowing the said amount of twenty thousand pounds (£20,000) or part thereof by hypothecation or mortgage pursuant to section thirty-four of the Local Bodies' Loans Act, 1926, of the debentures authorized to be issued 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 seven of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and by section eight of the Local Authorities Interest Reduction and Loans Conversion Amendment Act, 1933, and of all other powers and authorities enabling him in this behalf, doth hereby consent to the said local authority, pending the raising of the said loan in accordance with the said determinations, borrowing the said amount of twenty thousand pounds (£20,000) or of any part thereof by the hypothecation or mortgage of the said debentures at a rate of interest not exceeding three pounds ten shillings (£3 10s.) per centum per annum, and hereby prescribes that the money borrowed by the hypothecation or mortgage of the said debentures shall, pending the raising of the said loan, be repaid by annual instalments equivalent to the instalments of principal which would have been repaid if, on the first day on which any moneys are borrowed by such hypothecation or mortgage, the whole of the said sum of twenty thousand pounds (£20,000) had been raised on the terms prescribed by the Order in Council made on the eighteenth day of December, one thousand nine hundred and forty-six.

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

(T. 49/430/11.)