

Consenting to the Assignment to Charles Kenneth Bruce, of Rai Valley, Tea-room Proprietor, by Alfred Edmond Borgfeldt, of Rai Valley, of his Rights, Powers, and Privileges under an Order in Council dated the 3rd December, 1935

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

At the Government Buildings at Wellington, this 16th day of April, 1947

Present:

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL

PURSUANT to 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 consent to the assignment to Charles Kenneth Bruce, of Rai Valley, Tea-room Proprietor, by Alfred Edmond Borgfeldt, of Rai Valley, of his rights, powers, and privileges under an Order in Council dated the third day of December, one thousand nine hundred and thirty-five, and published in the *Gazette* on the fifth day of the same month, at page 3587, authorizing Leonard Cooper, of Rai Valley, to erect electric lines in the Township of Rai Valley, which rights, powers, and privileges were previously assigned by the said Leonard Cooper to Francis Leonard Taylor, and by the said Francis Leonard Taylor to the said Alfred Edmond Borgfeldt.

W. O. HARVEY, Clerk of the Executive Council.
(S.H.D. 11/20/20.)

Consenting to Land being taken for Housing Purposes in the City of Nelson

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 16th day of April, 1947

Present:

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL

PURSUANT to 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 consent to the land described in the Schedule hereto being taken for housing purposes.

SCHEDULE

APPROXIMATE area of the piece of land permitted to be taken: 13 acres 2 perches.

Being part Sections 1, 2, 3, 7, and 8, Block H, District of Wakatu, and Sections 255 and 256, and part Section 254, City of Nelson, and being the whole of the land comprised and described in Certificate of Title, Volume 92, folio 55 (Nelson Land Registry).

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

(P.W. 80/34.)

Order in Council 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 Buildings at Wellington, this 16th day of April, 1947

Present:

THE RIGHT HON. P. FRASER PRESIDING 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 exceeding the respective rates per centum per annum stated in the fifth column of the said Schedule.

(3) The said respective loans shall be free of principal repayments during the first year from the date of the borrowing thereof.

(4) Thereafter 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 balance of the said respective terms as determined in (1) above.

(5) The payment of interest for the first year and thereafter the payment of instalments of principal and interest shall be made in New Zealand.

(6) No interest after the first year and no instalments of principal and interest shall be paid out of loan-moneys.

(7) The rate payable for brokerage, underwriting, and procuration 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.

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

(9) In respect of the works to be undertaken from the loans herein authorized, guarantees as described in clauses 21-43 of the Electrical Supply Regulations 1935 shall first be given in favour of the Power Boards for payments amounting in each of not less than five (5) consecutive years from the completion of such respective works to at least fourteen (14) per centum of the estimated capital cost in each respective case.

SCHEDULE

<i>First Column.</i> Name of Local Authority.	<i>Second Column.</i> Name of Loan.	<i>Third Column.</i> Amount of Loan.	<i>Fourth Column.</i> Term of Loan (Years).	<i>Fifth Column.</i> Rate of Interest.
Bay of Islands Electric-power Board ..	Additional Areas Loan, 1945 (£200,000) ..	£ 23,000	25	£ s. d. 3 5 0
King-country Electric-power Board ..	General Purposes Loan, 1941 (£120,000) ..	80,000	25	3 5 0

(T. 40/416/6.)

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

Varying the Determinations in respect of the Kamo Town Board's Loan of £1,200

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

At the Government Buildings at Wellington, this 16th day of April, 1947

Present:

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL

WHEREAS by Order in Council made on the twenty-ninth day of May, one thousand nine hundred and forty-six (hereinafter called the said Order 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 Kamo Town Board (hereinafter called the said local authority) of a loan of one thousand two hundred pounds (£1,200), to be known as "Waterworks Supplementary Loan, 1946" (hereinafter called the said loan):

And whereas the authority conferred by the said Order in Council has not yet been exercised, and it is expedient to vary certain of the determinations aforesaid 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 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 loan by prescribing that in lieu of making provision for the repayment of the said loan by establishing a sinking fund in respect thereof, as specified in clause three of the said Order in Council, the said local authority may raise the said loan or any portion 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 twenty (20) years, as specified in clause one of the said Order in Council.

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

(T. 49/406/2.)