

Consenting to the Raising of a Loan of £170,600 by the Otago Harbour Board and prescribing the Conditions thereof

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

At the Government House at Wellington, this 13th day of August, 1947

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS under the authority of clause sixteen of the Otago Harbour Board Loans Conversion Order, 1934 (No. 2), the Otago Harbour Board (hereinafter called the said local authority) stipulated in certain of the securities issued pursuant to such Order for the redemption thereof at the option of the said local authority on such date prior to that specified in the securities (but not earlier than the first day of April, one thousand nine hundred and forty-eight) as the said local authority might fix in that behalf by notice to be published in the *Gazette* at least six (6) months before such prior date :

And whereas the said local authority proposes, in exercise of such option, to redeem on the first day of April, one thousand nine hundred and forty-eight, certain of such securities amounting in the aggregate to the sum of one hundred and seventy thousand six hundred pounds (£170,600), such securities being redeemable each half-year commencing on the first day of October, one thousand nine hundred and forty-eight, and ending on the first day of April, one thousand nine hundred and sixty-nine :

And whereas the said local authority being desirous, for the purpose of giving effect to such proposal, of raising a loan of one hundred and seventy thousand six hundred pounds (£170,600), to be known as "Conversion Redemption Loan, 1948" (hereinafter called the said loan), has complied with the provisions of the Local Government Loans Board Act, 1926, and it is expedient that the precedent consent of the Governor-General in Council, as required by such 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 one hundred and seventy thousand six hundred pounds (£170,600), 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-one (21) 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 two shillings and sixpence (£3 2s. 6d.) per centum per annum.
- (3) The said loan shall be repaid by instalments of principal on each date set out in the first column of the Schedule hereto of the amount stated opposite such date in the second column of the said Schedule.

SCHEDULE

<i>First Column.</i> Date.	<i>Second Column.</i> Instalment.	<i>First Column.</i> Date.	<i>Second Column.</i> Instalment.
	£		£
1st October, 1948 ..	2,600	1st April, 1959 ..	4,000
1st April, 1949 ..	2,600	1st October, 1959 ..	4,100
1st October, 1949 ..	2,700	1st April, 1960 ..	4,200
1st April, 1950 ..	2,700	1st October, 1960 ..	4,200
1st October, 1950 ..	2,800	1st April, 1961 ..	4,300
1st April, 1951 ..	2,800	1st October, 1961 ..	4,400
1st October, 1951 ..	2,900	1st April, 1962 ..	4,500
1st April, 1952 ..	3,000	1st October, 1962 ..	4,600
1st October, 1952 ..	3,000	1st April, 1963 ..	4,700
1st April, 1953 ..	3,100	1st October, 1963 ..	4,800
1st October, 1953 ..	3,200	1st April, 1964 ..	4,900
1st April, 1954 ..	3,200	1st October, 1964 ..	5,000
1st October, 1954 ..	3,300	1st April, 1965 ..	5,100
1st April, 1955 ..	3,400	1st October, 1965 ..	5,200
1st October, 1955 ..	3,400	1st April, 1966 ..	5,300
1st April, 1956 ..	3,500	1st October, 1966 ..	5,500
1st October, 1956 ..	3,600	1st April, 1967 ..	5,600
1st April, 1957 ..	3,700	1st October, 1967 ..	5,700
1st October, 1957 ..	3,700	1st April, 1968 ..	5,800
1st April, 1958 ..	3,800	1st October, 1968 ..	5,900
1st October, 1958 ..	3,900	1st April, 1969 ..	5,900

(4) It shall not be necessary to establish a separate sinking fund for the redemption loan of one hundred and seventy thousand six hundred pounds (£170,600), and the proviso to subsection three of section thirty-two of the Finance Act, 1938 (as set out in subsection two of section twenty-nine of the Finance Act, 1941), shall apply, and, accordingly, the provisions of subclause two of clause twenty of the Otago Harbour Board Loans Conversion Order, 1934 (No. 2), shall be construed as if the debentures amounting to one hundred and seventy thousand six hundred pounds (£170,600) redeemed on the first day of April, one thousand nine hundred and forty-eight, had not been redeemed as at that date but had been redeemed on the several dates specified in clause three hereof.

(5) The payment of interest and instalments of principal in respect of the said loan shall be made in New Zealand, and no amount payable as interest or principal shall be paid out of loan-moneys.

(6) The amount payable for brokerage, underwriting, and procurement fees in respect of the raising of the said loan or any part thereof shall not in the aggregate exceed one-quarter 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. 49/18/2.)

Declaring Road in Block VI, Puniu Survey District, to be Government Road

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

At the Government House at Wellington, this 13th day of August, 1947

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL 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 order and declare that the portion of road described in the Schedule hereto shall, on and after the date of this Order in Council, become Government road.

SCHEDULE

APPROXIMATE area of the portion of road declared to be Government road : 12 perches.

Adjoining or passing through part Lot 4, D.P. 255, being part Allotment 138, Puniu Parish.

Situated in Block VI, Puniu Survey District (Auckland R.D.). (S.O. 28560.)

In the Auckland Land District ; as the same is more particularly delineated on the plan marked P.W.D. 95445, deposited in the office of the Minister of Works at Wellington, and thereon coloured green.

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

(P.W. 70/2/8/0/2.)

Declaring Portion of Road in Block XV, Pigeon Bay Survey District, to be Government Road

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

At the Government House at Wellington, this 13th day of August, 1947

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL 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 order and declare that the portion of road described in the Schedule hereto shall, on and after the date of this Order in Council, become Government road.

SCHEDULE

APPROXIMATE area of the portion of road declared to be Government road : 1 rood 8-9 perches.

Adjoining or passing through Lot 2, D.P. 6523 (part Rural Section 4513).

Situated in Block XV, Pigeon Bay Survey District (Canterbury R.D.). (S.O. 7258.)

In the Canterbury Land District ; as the same is more particularly delineated on the plan marked P.W.D. 110824, deposited in the office of the Minister of Works at Wellington, and thereon coloured green.

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

(P.W. 62/14/109/0.)

Member appointed to Mount Bonar Travelling-stock Reserves Board

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

At the Government House at Wellington, this 13th day of August, 1947

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by an Order in Council dated the sixth day of March, one thousand nine hundred and forty-six, and published in the *Gazette* of the fourteenth day of that month, the control of Reserves 633 and 1836, Block III, Mount Bonar Survey District, in the Westland Land District, being reserves for resting-places for travelling-stock, were vested in certain persons therein named, who were by the said Order in Council constituted a special Board, by the name of the Mount Bonar Travelling-stock Reserves Board, in pursuance of section seventeen of the Public Reserves, Domains, and National Parks Act, 1928 :