

Consenting to the Raising of a Loan of £4,350 by the Akitio County Council and prescribing the Conditions thereof

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

At the Government House at Wellington, this 23rd day of January, 1947

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Akitio County 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 thousand three hundred and fifty pounds (£4,350), by a loan to be known as "Main Highways Loan, 1947" (hereinafter called the said loan), for the purpose of paying its portion of the cost of constructing a deviation and new bridge at Thomas's Slip on the Masterton-Weber via Alfredton Main Highway :

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 thousand three hundred and fifty pounds (£4,350), 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 ten (10) 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.

W. O. HARVEY, Clerk of the Executive Council.
(T. 49/180.)

Consenting to the Borrowing of Moneys by the Woodville Borough Council by Way of Bank Overdraft

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

At the Government House at Wellington, this 23rd day of January, 1947

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Woodville Borough Council (hereinafter called the said local authority), being desirous of borrowing the sum of one thousand five hundred and fifty pounds (£1,550) by way of bank overdraft under the provisions of section seven of the Local Bodies' Finance Act, 1921-22, by a loan to be known as "Overdraft Loan, 1946" (hereinafter called the said loan), for the purpose of meeting damages, costs, and expenses payable pursuant to a Supreme Court judgment, 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 borrowing as aforesaid :

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 borrowing of moneys by the said local authority under the said section seven for the said purpose up to the amount of one thousand five hundred and fifty pounds (£1,550) by way of bank overdraft, and in giving such consent doth hereby determine as follows :—

- (1) The term for which the said loan or any part thereof may be borrowed shall not exceed five (5) years.
- (2) The rate of interest that may be paid in respect of the said loan or any part thereof shall not exceed the current bank overdraft rate of interest to best customers.
- (3) The said loan shall be repaid by annual payments of not less than three hundred and ten pounds (£310) each.
- (4) No amount payable as interest in respect of the said loan shall be paid out of loan-moneys.
- (5) 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. 49/135/4.)

Varying the Determinations in respect of Portion (£3,000) of the Stratford Borough Council's Loan of £129,500

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

At the Government House at Wellington, this 23rd day of January, 1947

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the eighteenth day of December, 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 Stratford Borough Council (hereinafter called the said local authority) of the sum of three thousand pounds (£3,000) (hereinafter called the said sum), being portion of a loan of one hundred and twenty-nine thousand five hundred pounds (£129,500) :

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 sum :

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 the determinations aforesaid in respect of the said sum by prescribing that in lieu of provision being made for the repayment of the said sum by the establishment of a sinking fund in respect thereof, as provided in clause three of the said Order in Council, the said sum or any part thereof, together with interest thereon, shall be repaid by equal aggregate annual or half-yearly instalments extending over the term of thirty-five (35) years, as specified in clause one of the said Order in Council.

W. O. HARVEY, Clerk of the Executive Council.
(T. 49/299.)

Varying the Determinations in respect of Portion (£975) of the Maniototo County Council's Loan of £6,750

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

At the Government House at Wellington, this 23rd day of January, 1947

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the twenty-first day of March, one thousand nine hundred and forty-five (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 Maniototo County Council (hereinafter called the said local authority) of the sum of six thousand seven hundred and fifty pounds (£6,750), to be known as "Housing Loan, 1945" (hereinafter called the said loan) :

And whereas the said loan has not yet been raised, and it is expedient to vary the determinations in respect of a portion thereof amounting to nine hundred and seventy-five pounds (£975) (hereinafter called the said sum) :

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 sum by prescribing as follows :—

- (1) In lieu of a term of twenty-seven (27) years, as specified in clause one of the said Order in Council, the term for which the said sum or any part thereof may be raised shall not exceed twenty (20) years.
- (2) In lieu of a rate of interest not exceeding three pounds ten shillings (£3 10s.) per centum per annum, as specified in clause two of the said Order in Council, the rate of interest that may be paid in respect of the said sum 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) In lieu of repayment by annual instalments of principal of not less than two hundred and fifty pounds (£250) each, as specified in clause three of the said Order in Council, the said sum 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.

W. O. HARVEY, Clerk of the Executive Council.
(T. 49/211/5.)