

*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 22nd day of October, 1947

Present :

THE RIGHT HON. W. NASH 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 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 procuracy 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.
Gisborne Borough Council .. ..	Waterworks Extension Additional Loan, 1947 ..	£ 30,000	30	£ s. d. 3 5 0
Pahiatua Borough Council .. ..	Footpaths, Kerbing, and Borough Improvements Loan, 1947	4,000	20	3 5 0

(T. 40/416/6.)

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

*Consenting to the Raising of a Portion (£12,500) of the Central Hawke's Bay Electric-power Board's Loan of £50,000, and prescribing the Conditions thereof*

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

At the Government Buildings at Wellington, this 22nd day of October, 1947

Present :

THE RIGHT HON. W. NASH PRESIDING IN COUNCIL

WHEREAS the Central Hawke's Bay Electric-power Board (hereinafter called the said local authority), being desirous of raising a loan of fifty thousand pounds (£50,000), to be known as "Reticulation Loan, 1947" (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 whereas the said local authority is arranging to raise a portion thereof amounting to twelve thousand five hundred pounds (£12,500) (hereinafter called the said sum), 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 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 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 sum for the said purpose up to the amount of twelve thousand five hundred pounds (£12,500), and in giving such consent doth hereby determine as follows :—

- (1) The term for which the said sum 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 sum 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 sum or any part thereof shall be repaid by equal half-yearly instalments of principal extending over the term as determined in (1) above.
- (4) The payment of interest and principal in respect of the said sum shall be made in New Zealand.
- (5) No amount payable either as interest or as principal in respect of the said sum shall be paid out of loan-money.
- (6) The rate payable for brokerage, underwriting, and procuracy fees in respect of the raising of the said sum 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.

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

(T. 49/224/S.)

*Directing Sale of Railway Land at Kakariki under the Public Works Act, 1928*

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

At the Government Buildings at Wellington, this 22nd day of October, 1947

Present :

THE RIGHT HON. W. NASH PRESIDING IN COUNCIL

IN pursuance and exercise of the powers and authorities conferred upon him by 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 direct the sale of the land described in the Schedule hereto, such land being no longer required for the public work for which it was taken.

SCHEDULE

APPROXIMATE area of the piece of land directed to be sold : 5 acres 3 roods 33 perches.

Being part Railway land (Proclamation 31526), formerly part Section 151, Township of Sandon.

Situated in Block VIII, Rangitoto Survey District, Oroua County. (S.O. 21563.)

In the Wellington Land District ; as the same is more particularly delineated on the plan marked L.O. 9023, deposited in the office of the Minister of Railways at Wellington, and thereon coloured orange.

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

(L.O. 19881.)

*Appointment of West Melton Domain Board revoked*

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

At the Government House at Wellington, this 29th day of October, 1947

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by an Order in Council made on the eighteenth day of May, one thousand nine hundred and thirty-seven, and published in the *Gazette* of the twentieth day of that month, a Domain Board was appointed to have control of the West Melton Domain :