

Consenting to the Raising of a Loan of £5,000 by the Nelson City Council and prescribing the Conditions thereof

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

At the Government Buildings at Wellington, this 10th day of December, 1947

Present:

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL

WHEREAS the Nelson City Council (hereinafter called the said local authority) proposes, pursuant to the terms of a requisition issued under section twenty-two of the Health Act, 1920, to raise the sum of five thousand pounds (£5,000), by a loan to be known as "Tahuna Sands Drainage Improvement Loan, 1947" (hereinafter called the said loan), for the purpose of providing drainage works, sewerage works, and works for the disposal of sewage at the Tahunanui Motor Camp:

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 five thousand pounds (£5,000), 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 thirty (30) 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 local authority shall, before raising the said loan or any part thereof, make provision for the repayment thereof by establishing a sinking fund under the Local Bodies' Loans Act, 1926, or under such other statutory authority as may be applicable, and shall thereafter make payments to such sinking fund at intervals of not more than one year at a rate or rates per centum which shall be not less than two pounds and fourpence (£2 0s. 4d.), such payments to be made in respect of every part of the said loan for the time being so borrowed and not repaid, the first such payment to be made not later than one year after the first day from which interest to the lender or lenders is computed on the said loan or any part thereof so raised.

(4) The payment of interest and the repayment of principal in respect of the said loan shall be made in New Zealand.

(5) No amount payable as either interest or sinking fund in respect of the said loan shall be paid out of loan-moneys.

(6) The rate 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-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. 49/279.)

Consenting to the Raising of a Loan of £3,000 by the Wairarapa Catchment Board and prescribing the Conditions thereof

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

At the Government Buildings at Wellington, this 10th day of December, 1947

Present:

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL

WHEREAS 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 three thousand pounds (£3,000), to be known as "Works Loan, 1947" (hereinafter called the said loan), for the purpose of financing works and purchasing materials for stock:

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 three thousand pounds (£3,000), 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.

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

(T. 49/710.)

Consenting to the Raising of a Loan of £19,500 by the Blenheim Borough Council and prescribing the Conditions thereof

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

At the Government Buildings at Wellington, this 10th day of December, 1947

Present:

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL

WHEREAS the Blenheim Borough Council (hereinafter called the said local authority), being desirous of raising a loan of nineteen thousand five hundred pounds (£19,500), to be known as "Gasworks Loan, 1947" (hereinafter called the said loan), for the purpose of repaying on the first day of March, one thousand nine hundred and forty-eight, the outstanding liability in respect of the portion raised—namely, twelve thousand pounds (£12,000) of the Gasworks Loan, 1944—and carrying out extensions, improvements, and renewals to the Blenheim Municipal Gasworks, 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 nineteen thousand five hundred pounds (£19,500), 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 eighteen (18) 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 exceeding three pounds five shillings (£3 5s.) per centum per annum.

(3) The said loan or any part thereof shall be repaid by the half-yearly redemption of debentures in the half-years set out in the first column of the Schedule hereunder of the amounts stated opposite each such half-year in the second column of the said Schedule.

SCHEDULE OF REDEMPTIONS

First Column. Half-year.	Second Column. Amount.	First Column. Half-year.	Second Column. Amount.
1st	£ 100	19th	£ 650
2nd	100	20th	650
3rd	100	21st	650
4th	100	22nd	650
5th	500	23rd	650
6th	500	24th	650
7th	500	25th	650
8th	500	26th	650
9th	500	27th	650
10th	500	28th	650
11th	500	29th	650
12th	500	30th	650
13th	500	31st	650
14th	500	32nd	650
15th	600	33rd	650
16th	600	34th	650
17th	600	35th	650
18th	600	36th	650

(4) The payment of interest and redemptions in respect of the said loan shall be made in New Zealand.

(5) No amount payable either as interest or as a redemption in respect of the said loan shall be paid out of loan-moneys.

(6) The rate 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-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. 49/221/10.)

Consenting to the Raising of a Loan of £5,300 by the Whangarei Borough Council and prescribing the Conditions thereof

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

At the Government Buildings at Wellington, this 10th day of December, 1947

Present:

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL

WHEREAS the Whangarei Borough Council (hereinafter called the said local authority), being desirous of raising a loan of five thousand three hundred pounds (£5,300), to be known as "Whangarei Airport Repayment Loan, 1947" (hereinafter called