

Consenting to the Raising of a Loan of £3,500 by the Eastbourne Borough Council and prescribing the Conditions thereof

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 22nd day of March, 1948

Present:

THE HON. W. E. PARRY PRESIDING IN COUNCIL

WHEREAS the Eastbourne Borough Council (hereinafter called the said local authority), being desirous of raising a loan of three thousand five hundred pounds (£3,500), to be known as "Omnibus Garage Loan Repayment Loan, 1948" (hereinafter called the said loan), for the purpose of redeeming at maturity the outstanding liability in respect of the Omnibus Garage Loan, 1937, 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 three thousand five hundred pounds (£3,500), 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 not exceed seven (7) 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 loan or any part thereof shall be repaid by equal annual instalments of principal extending over the term as determined in (1) above.

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

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

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

T. J. SHERRARD,
Acting Clerk of the Executive Council.

(T. 49/71/5.)

Consenting to the Raising of a Loan of £7,750 by the Raglan County Council and prescribing the Conditions thereof

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 22nd day of March, 1948

Present:

THE HON. W. E. PARRY PRESIDING IN COUNCIL

WHEREAS the Raglan 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 seven thousand seven hundred and fifty pounds (£7,750), by a loan to be known as "Main Highways Loan, 1948" (hereinafter called the said loan), for the purposes of providing the Council's share of the cost of construction of the Okete Stream Bridge on the Hamilton-Raglan Main Highway and the Oportoro Stream Bridge on the Bryant Home 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 seven thousand seven hundred and fifty pounds (£7,750), 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 or any part thereof, 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.

T. J. SHERRARD,
Acting Clerk of the Executive Council.

(T. 49/103.)

Consenting to the Raising of Portion (£40,000) of the Whangarei Borough Council's Loan of £173,200 and prescribing the Conditions thereof

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 22nd day of March, 1948

Present:

THE HON. W. E. PARRY PRESIDING IN COUNCIL

WHEREAS the Whangarei Borough Council (hereinafter called the said local authority), being desirous of raising a loan of one hundred and seventy-three thousand two hundred pounds (£173,200), to be known as "General Purposes Loan, 1947" (hereinafter called the said loan), authorized by a poll of ratepayers taken on the eleventh day of February, one thousand nine hundred and forty-eight, for the purpose of forming and laying out new streets and effecting street improvements, including reconstructing and sealing streets and kerbing, channelling, and concreting foot-paths, widening Rust Avenue Bridge and providing a new bridge at Otaika Road, purchasing a roller, trucks, and loading plant, establishing a plant-maintenance depot, store, and holding-yard, purchasing land and establishing parking areas, constructing bus shelters on service bus routes, and providing for works and purchases incidental to the aforesaid, 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 of the said loan amounting to forty thousand pounds (£40,000) (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 up to the amount of forty thousand pounds (£40,000) for the said purpose, 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-five (25) 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 shall be raised in four (4) equal portions of ten thousand pounds (£10,000) each, and each such portion of ten thousand pounds (£10,000) shall be repaid by half-yearly instalments in the half-years set out in the first column of the Schedule hereunder of the amounts set opposite each such half-year in the second column of the said Schedule.

SCHEDULE OF INSTALMENTS

First Column. Half-year.	Second Column. Amount.	First Column. Half-year.	Second Column. Amount.
	£		£
1st	100	26th	200
2nd	100	27th	200
3rd	100	28th	200
4th	100	29th	200
5th	100	30th	200
6th	100	31st	200
7th	100	32nd	200
8th	100	33rd	200
9th	100	34th	200
10th	200	35th	200
11th	200	36th	200
12th	200	37th	200
13th	200	38th	200
14th	200	39th	200
15th	200	40th	200
16th	200	41st	300
17th	200	42nd	300
18th	200	43rd	300
19th	200	44th	300
20th	200	45th	300
21st	200	46th	300
22nd	200	47th	300
23rd	200	48th	300
24th	200	49th	300
25th	200	50th	200

(4) The payment of such instalments shall be made in New Zealand, and no instalment shall be paid out of loan-moneys.

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

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

T. J. SHERRARD,
Acting Clerk of the Executive Council.

(T. 49/141/20.)