

Consenting to the Borrowing of Moneys by the Masterton County Council by Way of Bank Overdraft

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 Masterton County Council (hereinafter called the said local authority), being desirous of borrowing the sum of two thousand pounds (£2,000), 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 "Bank Overdraft Loan, 1948" (hereinafter called the said loan), for the purpose of meeting the cost of repairing exceptional damage occasioned by floods to roads and bridges in the county, 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 two thousand pounds (£2,000) by way of bank overdraft, and in giving such consent doth hereby determine as follows :—

(1) Such borrowing may be from time to time by way of bank overdraft.

(2) The rate of interest that may be paid in respect of the said loan or any part thereof shall not exceed current bank overdraft rates to best customers.

(3) The said loan shall be repaid from revenue prior to the thirty-first day of March, one thousand nine hundred and forty-nine.

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

(T. 49/127.)

Varying the Determinations in respect of the Waimate Borough Council's Loan of £31,000 by extending the Term within which the said Loan may be raised

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 by Order in Council made on the seventeenth day of April, 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 Waimate Borough Council (hereinafter called the said local authority) of a loan of thirty-one thousand pounds (£31,000), to be known as "Housing Loan No. 2, 1945" (hereinafter called the said loan) :

And whereas the said loan has not yet been raised, and it is expedient to extend the term as specified in clause six of the said Order in Council within which the said loan or any portion thereof may be raised :

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 loan by prescribing that no moneys shall be borrowed under the consent given by the said Order in Council after the expiration of four (4) years from the date thereof.

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

(T. 49/227/3.)

Varying the Determinations in respect of the Mount Eden Borough Council's Loan of £93,500

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 by Order in Council made on the tenth day of December, one thousand nine hundred and forty-seven (hereinafter referred to as 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 Mount Eden Borough Council (hereinafter referred to as the said local

authority) of a loan of ninety-three thousand five hundred pounds (£93,500), to be known as "Streets Reconstruction and Improvement Loan, 1947" (hereinafter referred to as the said loan) :

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 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 vary the determinations aforesaid in respect of the said loan by prescribing as follows :—

(1) In lieu of a term of twenty (20) years, as specified in clause one of the said Order in Council, the term for which the said loan or any part thereof may be raised shall not exceed twenty-four (24) years.

(2) In lieu of repayment by equal aggregate annual or half-yearly instalments of principal and interest, as specified in clause three of the said Order in Council, the said loan 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	300	25th	2,300
2nd	300	26th	2,300
3rd	700	27th	2,400
4th	600	28th	2,400
5th	1,100	29th	2,500
6th	1,000	30th	2,500
7th	1,400	31st	2,500
8th	1,400	32nd	2,600
9th	1,800	33rd	2,600
10th	1,800	34th	2,700
11th	1,900	35th	2,700
12th	1,900	36th	2,800
13th	1,900	37th	2,800
14th	2,000	38th	2,900
15th	1,900	39th	2,800
16th	2,100	40th	3,100
17th	2,000	41st	2,300
18th	2,100	42nd	2,500
19th	2,100	43rd	1,800
20th	2,100	44th	1,900
21st	2,200	45th	1,200
22nd	2,200	46th	1,300
23rd	2,200	47th	600
24th	2,300	48th	700

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

(T. 49/208/11.)

Declaring Road in Block I, North Harbour and Blueskin District, to be Government Road

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 31st day of March, 1948

Present :

THE HON. H. G. R. MASON PRESIDING 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 acre 1 rood 15 perches.
Passing through Section 44.

Situated in Block I, North Harbour and Blueskin District (Otago R.D.). (S.O. 2377.)

In the Otago Land District ; as the same is more particularly delineated on the plan marked P.W.D. 122799, deposited in the office of the Minister of Works at Wellington, and thereon coloured green.

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

(P.W. 62/16/260/0.)