

Consenting to the Raising of a Loan of £27,000 by the Bay of Islands Electric-power Board and prescribing the Conditions thereof

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

At the Government House at Wellington, this 4th day of August, 1948

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Bay of Islands Electric-power Board (hereinafter called the said local authority), being desirous of raising a loan of twenty-seven thousand pounds (£27,000), to be known as "Renewal Loan No. 1, 1948" (hereinafter called the said loan), for the purpose of redeeming at maturity the outstanding liability in respect of a portion (£40,000) of the Special Loan, 1938, of £200,000, 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 twenty-seven thousand pounds (£27,000), 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 fifteen (15) 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 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 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, Clerk of the Executive Council.

(T. 49/664.)

Varying the Determinations in respect of the Otago Harbour Board's Loan of £76,000

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

At the Government House at Wellington, this 4th day of August, 1948

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the ninth day of June, one thousand nine hundred and forty-eight (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 Otago Harbour Board (hereinafter called the said local authority) of a loan of seventy-six thousand pounds (£76,000), to be known as "Redemption Loan, 1948" (hereinafter called 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 certain of the determinations aforesaid in respect of the said loan by prescribing that in lieu of provision being made for the repayment of the said loan by the establishment of a sinking fund in respect thereof, as specified in clause three of the said Order in Council, the said loan or any part thereof, together with interest thereon, shall be repaid by equal aggregate annual or half-yearly instalments extending over the term of ten (10) years as specified in clause one of the said Order in Council.

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

(T. 49/18/4.)

Varying the Determinations in respect of the Manawatu County Council's Loan of £12,000 by extending the Term within which the said Loan may be raised

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

At the Government House at Wellington, this 4th day of August, 1948

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the seventh day of August, 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 Manawatu County Council (hereinafter called the said local authority) of a loan of twelve thousand pounds (£12,000), to be known as "Workers' Dwellings Loan, 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 three (3) years from the date thereof.

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

(T. 49/353/8.)

Consenting to the Assignment to Alexander Edgar Allan, of Rata Peaks, Peel Forest, Farmer, by Charles James Kerr, of Rata Peaks, Peel Forest, Farmer, of his Rights, Powers, and Privileges under an Order in Council Authorizing Him to Use Water for the Purpose of Generating Electricity

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

At the Government House at Wellington, this 11th day of August, 1948

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to the Public Works Act, 1928, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, doth hereby consent to the assignment to Alexander Edgar Allan, of Rata Peaks, Peel Forest, Farmer, by Charles James Kerr, of Rata Peaks, Peel Forest, Farmer, of his rights, powers, and privileges under an Order in Council dated the third day of June, one thousand nine hundred and thirty-six, and published in the *Gazette* on the eleventh day of the same month at page 1124, authorizing him to use water for the purpose of generating electricity.

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

(S.H.D. 11/20/79.)

Revoking a Licence Authorizing William Rodney Pilmer, of Rakauoroa, Sheep-farmer, to Use Water for the Purpose of Generating Electricity, and to Erect Certain Electric Lines

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

At the Government House at Wellington, this 11th day of August, 1948

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to the Public Works Act, 1928, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, and with the consent of the licensee, doth hereby revoke the Order in Council dated the twenty-third day of December, one thousand nine hundred and forty-two, and published in the *Gazette* on the twenty-eighth day of January, one thousand nine hundred and forty-three, at page 54, authorizing Alexander Macallan, of Strathallan, Rakauoroa, Farmer, to use water for the purpose of generating electricity and to erect certain electric lines, the rights, powers, and privileges under the said Order in Council having been assigned to William Rodney Pilmer, of Rakauoroa, Sheep-farmer, by the Order in Council dated the fourteenth day of May, one thousand nine hundred and forty-seven, and published in the *Gazette* on the twenty-second day of the same month at page 612.

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

(S.H.D. 11/20/16.)