Consenting to the Raising of a Loan of £20,000 by the Tauranga Electric-power Board and Prescribing the Conditions Thereof

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.

WHEREAS the Tauranga Electric-power Board (hereinafter called the said local authority), being desirous of raising a loan of thirty thousand pounds (£30,000), to be known as "Electricity Extension Loan of 1948" (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 is it expedient that the said loan or any part thereof shall be such as shall not produce to the local authority is now desirous of raising a portion of the said sum, to be known as 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 it is expedient that the said loan or any part thereof shall be such as shall not produce to the local authority any aggregate annual or half-yearly installments exceeding over the term as determined in (1) above. The rate payable for brokerage, underwriting, and prepayment 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.

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

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

(49/24/10.)

Consenting to the Raising of a Loan of £20,000 by the Tauranga Electric-power Board and Prescribing the Conditions Thereof

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.

WHEREAS by Order in Council made on the twenty-third day of January, one thousand nine hundred and forty-six, and in pursuance and exercise of the powers and authorities conferred on him by section eleven 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 purpose up to the amount of thirty thousand pounds (£30,000), 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 twenty-five (25) 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 said authority any aggregate annual or half-yearly installments exceeding over the term as determined in (1) above. The rate payable for brokerage, underwriting, and prepayment 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.

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

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

(49/24/10.)

Consenting to the Raising of a Portion (£5,000) of the Timaru Fire Board’s Loan of £13,500 and Prescribing the Conditions Thereof

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.

WHEREAS by Order in Council made on the twenty-third day of January, one thousand nine hundred and forty-six, and in pursuance and exercise of the powers and authorities conferred on him by section eleven 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 purpose up to the amount of thirty thousand pounds (£30,000), 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 twenty-five (25) 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 said authority any aggregate annual or half-yearly installments exceeding over the term as determined in (1) above. The rate payable for brokerage, underwriting, and prepayment 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.

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

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

(P.W.24/1327/1.)

Consenting to the Raising of a Portion (£5,000) of the Timaru Fire Board’s Loan of £13,500 and Prescribing the Conditions Thereof

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.

WHEREAS by Order in Council made on the twenty-third day of January, one thousand nine hundred and forty-six, and in pursuance and exercise of the powers and authorities conferred on him by section eleven 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 purpose up to the amount of thirty thousand pounds (£30,000), 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 twenty-five (25) 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 said authority any aggregate annual or half-yearly installments exceeding over the term as determined in (1) above. The rate payable for brokerage, underwriting, and prepayment 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.

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

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

(P.W.34/1945.)