

for the said purpose up to the amount of seventy thousand pounds (£70,000), 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 lender or lenders a rate or rates exceeding three pounds five shillings (£3 5s.) per centum per annum.
- (3) The said loan shall be free of principal repayments during the first year from the date of the borrowing thereof.
- (4) Thereafter the said loan, together with interest thereon, shall be repaid by equal aggregate annual or half-yearly instalments extending over the balance of the term amounting to twenty-four (24) years.
- (5) The payment of interest for the first year and thereafter the payment of the instalments of principal and interest shall be made in New Zealand.
- (6) No interest after the first year and no instalments of principal and interest shall be paid out of loan-moneys.
- (7) The rate payable for brokerage, underwriting, and procurator 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.
- (8) 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. 49/692/2.)

*Consenting to the Raising of a Loan of £12,400 by the Waipawa Hospital Board and Prescribing the Conditions Thereof*

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 18th day of August, 1948

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Waipawa Hospital Board (hereinafter called the said local authority), being desirous of raising a loan of twelve thousand four hundred pounds (£12,400), to be known as "Maternity Staff Accommodation Loan, 1948" (hereinafter called the said loan), for the purpose of providing accommodation for staff at the Raymond Maternity Annexe, District Hospital, Waipukurau, 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 twelve thousand four hundred pounds (£12,400), 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 (20) 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, together with interest thereon, shall be repaid by equal aggregate annual or half-yearly instalments extending over the term as determined in (1) above.
- (4) The payment of such instalments shall be made in New Zealand, and no instalments shall be paid out of loan-moneys.
- (5) The rate payable for brokerage, underwriting, and procurator 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.
- (6) 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. 49/332/6.)

*Consenting to the Raising of the Balance (£35,000) of the Hastings Borough Council's Loan of £39,000 and Prescribing the Conditions Thereof*

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 18th day of August, 1948

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the fourteenth day of August, one thousand nine hundred and forty-six, and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising by the Hastings Borough Council (hereinafter called the said local authority) of a loan of

thirty-nine thousand pounds (£39,000), to be known as "Parks Extension and Development Loan, 1946" (hereinafter called the said loan):

And whereas the authority conferred by the said Order in Council has not yet been exercised to the extent of thirty-five thousand pounds (£35,000):

And whereas the authority conferred by the said Order in Council has lapsed in accordance with the provisions of clause six of the said Order in Council, and it is not now lawful or competent for the said local authority to raise the said loan or any portion thereof except in accordance with the provisions of a further Order in Council that may be issued pursuant to section eleven of the Local Government Loans Board Act, 1926 (hereinafter called the said Act):

And whereas the said local authority is now desirous of raising the balance of the said loan amounting to thirty-five thousand pounds (£35,000) (hereinafter called the said sum), and it is expedient to authorize the said local authority to raise the said sum on the conditions hereinafter set out:

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 thirty-five thousand pounds (£35,000) for the purpose for which the said loan was authorized, 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 or any part thereof, together with interest thereon, shall be repaid by equal aggregate annual or half-yearly instalments extending over the term as determined in (1) above.
- (4) The payment of such instalments shall be made in New Zealand, and no such instalments shall be paid out of loan-moneys.
- (5) The rate payable for brokerage, underwriting, and procurator 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, Clerk of the Executive Council.  
(T. 49/132/9.)

*Consenting to the Raising of the Balance (£3,000) of the Waimea County Council's Loan of £5,000*

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 18th day of August, 1948

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the fifth day of December, one thousand nine hundred and forty-five (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 by the Waimea County Council (hereinafter referred to as the said local authority) of a loan of five thousand pounds (£5,000), to be known as "Workers' Dwellings Loan, 1945" (hereinafter referred to as the said loan):

And whereas the authority conferred by the said Order in Council has lapsed in accordance with the provisions of clause seven of the said Order in Council, and it is not now lawful or competent for the said local authority to raise the said loan or any portion thereof except in accordance with the provisions of a further Order in Council that may be issued pursuant to section eleven of the Local Government Loans Board Act, 1926 (hereinafter referred to as the said Act):

And whereas an amount of three thousand pounds (£3,000) (hereinafter referred to as the said sum) has not yet been raised, and it is expedient to authorize the said local authority to raise the said sum on the terms hereinafter set out:

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 an amount of three thousand pounds (£3,000) for the purpose for which the said loan was authorized, 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 fifteen (15) 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.