

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 two thousand pounds (£2,000), 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 (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 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 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.
- (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. 49/191/11.)

*Consenting to the Raising of a Loan of £86,000 by the Hawera 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 by Order in Council made on the twenty-eighth 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 Hawera Hospital Board (hereinafter called the said local authority) of a loan of sixty-three thousand pounds (£63,000), to be known as "Maternity Block Loan, 1945":

And whereas the authority conferred by the said Order in Council has not yet been exercised:

And whereas the said local authority, being desirous of raising a further loan of twenty-three thousand pounds (£23,000) for the purpose of completing the works for which the Maternity Block Loan, 1945, of sixty-three thousand pounds (£63,000) was authorized, 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 desirous of raising the said amounts of sixty-three thousand pounds (£63,000) and twenty-three thousand pounds (£23,000) in one sum of eighty-six thousand pounds (£86,000), to be known as "Maternity Block Amalgamation Loan, 1948" (hereinafter called the said loan), and it is expedient to authorize the said local authority to raise the said loan 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 loan up to an amount of eighty-six thousand pounds (£86,000) for the purpose of providing, erecting, equipping, furnishing, and improving a maternity block with ante-natal clinic and facilities and staff accommodation, 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 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. 49/243/2.)

B

*Consenting to the Raising of a Loan of £2,500 by the Kaikohe Borough Council 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 (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 by the Kaikohe Borough Council (hereinafter called the said local authority) of a loan of two thousand five hundred pounds (£2,500), to be known as "Water-supply Loan, 1946" (hereinafter called the said loan):

And whereas the authority conferred by the said Order in Council has not yet been exercised:

And whereas the authority has lapsed in accordance with the provisions of clause six thereof, and it is not now lawful or competent for the said local authority to raise any portion of the said loan 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 it is expedient to authorize the said local authority to raise the said loan on the conditions hereinafter mentioned:

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 up to the amount of two thousand five hundred pounds (£2,500), and in giving such consent doth hereby determine as follows:—

- (1) The term for which the said loan or any portion thereof may be raised shall not exceed thirty (30) years.
- (2) The rate of interest that may be paid in respect of the said loan or any portion 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. 49/392.)

*Consenting to the Raising of a Loan of £70,000 by the King-country Electric-power 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 King-country Electric-power Board (hereinafter called the said local authority) is desirous of raising a loan of seventy thousand pounds (£70,000), to be known as "Reticulation Loan, 1948" (hereinafter called the said loan), for the purpose of providing for further reticulation of the Board's district, in respect of which works guarantees, as described in clause 21-43 of the Electrical Supply Regulations 1935, have first been given in favour of the said local authority for payments amounting in each of not less than five (5) consecutive years from the completion of such works to at least fifteen (15) per centum of the estimated capital cost of such works, except that such guarantees may be reduced to the extent of any subsidy granted by the Rural Electrical Reticulation Council:

And whereas the said local authority 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