

*Consenting to the Raising of a Loan of £4,000 by the Masterton Borough Council and prescribing the Conditions thereof*

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 21st day of January, 1948

Present

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Masterton Borough Council (hereinafter called the said local authority), being desirous of raising a loan of four thousand pounds (£4,000), to be known as "Transit Housing Centre Loan, 1947" (hereinafter called the said loan), for the purpose of refunding to the Council's District Fund Account moneys applied in the establishment of a transit housing centre, has complied with the provisions of the Local Government Loans Board Act, 1926 (hereafter 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 four thousand pounds (£4,000), 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 ten (10) 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 a rate exceeding three pounds (£3) 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 payments of such instalments shall be made in New Zealand, and no instalments shall be paid out of loan-moneys.
- (5) No amount shall be payable for brokerage, underwriting, or procuration fees in respect of the raising of the said loan or any part thereof.
- (6) No moneys shall be borrowed under this consent after the expiration of two years from the date hereof.

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

(T. 49/164/5.)

*Consenting to the Raising of a Loan of £5,000 by the Whangarei County Council and prescribing the Conditions thereof*

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 21st day of January, 1948

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Whangarei County Council (hereinafter called the said local authority) proposes, pursuant to the provisions of section three of the Main Highways Amendment Act, 1928, to borrow the sum of five thousand pounds (£5,000) by a loan to be known as "Main Highways Loan, 1947" (hereinafter called the said loan), for the purpose of paying its portion of the cost of reconstructing the Whangarei-Onerahi section of the Whangarei-Tamaterau Main Highway:

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 consent to the raising by the said local authority of the said loan for the said purpose up to the amount of five thousand pounds (£5,000), 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 be ten (10) 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 a rate exceeding three pounds ten shillings (£3 10s.) per centum per annum.
- (3) The said loan or any part thereof, together with interest thereon, shall be repaid by equal aggregate annual instalments extending over the term as determined in (1) above.
- (4) No moneys shall be borrowed under this consent after the expiration of two years from the date hereof.

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

(T. 49/140.)

*Consenting to the Raising of Portion (£46,000) of the Waimea Electric-power Board's Loan of £143,000 and prescribing the Conditions thereof*

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 21st day of January, 1948

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Waimea Electric-power Board (hereinafter called the said local authority), being desirous of raising a loan of one hundred and forty-three thousand pounds (£143,000), to be known as "Central Area Loan, 1947," authorized by a poll of the ratepayers taken on the nineteenth day of November, one thousand nine hundred and forty-seven, for the purpose of (a) constructing electric works within the Central Area (£138,000) in respect of which works guarantees as described in clauses twenty-one to forty-three 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 eleven (11) per cent. of the estimated capital cost of such works, except that such guarantees may be reduced to the extent of any subsidy granted by the Rura Electrical Reticulation Council, and (b) making advances to consumers (£5,000), 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 arranging to raise a portion of the said loan amounting to forty-six thousand pounds (£46,000) (hereinafter called the said sum) for the purpose of carrying out the first section of the construction work, 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 sum:

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 for the said purpose up to the amount of forty-six thousand pounds (£46,000), 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 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 procuration 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,  
Acting Clerk of the Executive Council.

(T. 49/515/9.)

*Consenting to the Raising of the Balance (£57,000) of the Bay of Islands Electric-power Board's Loan of £200,000 and prescribing the Conditions thereof*

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 21st day of January, 1948

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Bay of Islands Electric-power Board (hereinafter called the said local authority) is desirous of raising the sum of fifty-seven thousand pounds (£57,000) (hereinafter called the said sum), being the balance of a loan of two hundred thousand pounds (£200,000), known as "Additional Areas Loan, 1945," authorized by a poll of ratepayers taken on the twenty-seventh day of October, one thousand nine hundred and forty-five, for the purpose of arranging for the supply and distribution of electric energy for the benefit of all that area of land included in the Bay of Islands Electric-power District by a Proclamation dated the fifteenth day of December, one thousand nine hundred and forty-one, comprising the whole of the counties of Whangaroa and Hokianga as at present constituted, and by a Proclamation dated the twelfth day of April, one thousand nine hundred and forty-five, comprising that portion of the Manonui County as described