

in the Schedule thereto, and for such purpose to do all or any of such matters and things as the said local authority is empowered so to do by the Electric-power Boards Act, 1925, and the amendments thereto, and 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 fourteen (14) per centum of the estimated capital cost of such works; and for providing financial assistance to consumers and for trading purposes as provided in section one hundred and eighteen of the Electric-power Boards Act, 1925:

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 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 fifty-seven thousand pounds (£57,000), 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 shall be free of principal repayments during the first year from the date of the borrowing thereof.
- (4) Thereafter the said sum, 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 pro-ration 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.
- (8) 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. 49/664/4.)

*Varying the Determinations in respect of the Waimea Electric-power Board's Loan of £38,000*

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 by Order in Council made on the twenty-ninth day of October, one thousand nine hundred and forty-seven, and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising in New Zealand by the Waimea Electric-power Board (hereinafter called the said local authority) of a loan of thirty-eight thousand pounds (£38,000), to be known as "Renewal Loan No. 2, 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 the determinations aforesaid in respect of the said loan by prescribing that in lieu of a term of fifteen (15) years, as specified in clause one of the said Order in Council, the term for which the said loan or any part thereof may be raised shall not exceed ten (10) years.

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

(T. 49/515/2.)

*Fixing Amount of Principal and Interest payable under Section 329 of the Municipal Corporations Act, 1933, in respect of Advances for the Erection of Workers' Dwellings*

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 28th day of January, 1948

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

IN pursuance and exercise of the power and authority conferred upon him by section three hundred and twenty-nine of the Municipal Corporations Act, 1933, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, doth hereby declare that the amount of principal and interest respectively to be paid by instalments during each period of six months in respect of an advance to a worker under that section shall be calculated according to such one of the tables in the Schedule hereto as the case may require.

SCHEDULE.

TABLE A

AMOUNT OF PRINCIPAL AND INTEREST payable during each Period of Six Months for every £100 of Unpaid Purchase-money or Loan at 3½ per Centum Interest for a Period of Thirty-six Years and a Half.

Half-year.	Half-yearly Instalment.	Apportioned thus:		Balance of Principal owing.
		On Account of Interest at 3½ per Cent.	On Account of Principal.	
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
1st	2 8 9	1 15 0	0 13 9	99 6 3
2nd	2 8 9	1 14 9	0 14 0	98 12 3
3rd	2 8 9	1 14 6	0 14 3	97 18 0
4th	2 8 9	1 14 3	0 14 6	97 3 6
5th	2 8 9	1 14 0	0 14 9	96 8 9
6th	2 8 9	1 13 9	0 15 0	95 13 9
7th	2 8 9	1 13 6	0 15 3	94 18 6
8th	2 8 9	1 13 3	0 15 6	94 3 0
9th	2 8 9	1 13 0	0 15 9	93 7 3
10th	2 8 9	1 12 8	0 16 1	92 11 2
11th	2 8 9	1 12 5	0 16 4	91 14 10
12th	2 8 9	1 12 2	0 16 7	90 18 3
13th	2 8 9	1 11 10	0 16 11	90 1 4
14th	2 8 9	1 11 7	0 17 2	89 4 2
15th	2 8 9	1 11 3	0 17 6	88 6 8
16th	2 8 9	1 10 11	0 17 10	87 8 10
17th	2 8 9	1 10 7	0 18 2	86 10 8
18th	2 8 9	1 10 4	0 18 5	85 12 3
19th	2 8 9	1 10 0	0 18 9	84 13 6
20th	2 8 9	1 9 8	0 19 1	83 14 5
21st	2 8 9	1 9 4	0 19 5	82 15 0
22nd	2 8 9	1 9 0	0 19 9	81 15 3
23rd	2 8 9	1 8 8	1 0 1	80 15 2
24th	2 8 9	1 8 3	1 0 6	79 14 8
25th	2 8 9	1 7 11	1 0 10	78 13 10
26th	2 8 9	1 7 7	1 1 2	77 12 8
27th	2 8 9	1 7 2	1 1 7	76 11 1
28th	2 8 9	1 6 10	1 1 11	75 9 2
29th	2 8 9	1 6 5	1 2 4	74 6 10
30th	2 8 9	1 6 0	1 2 9	73 4 1
31st	2 8 9	1 5 8	1 3 1	72 1 0
32nd	2 8 9	1 5 3	1 3 6	70 17 6
33rd	2 8 9	1 4 10	1 3 11	69 13 7
34th	2 8 9	1 4 5	1 4 4	68 9 3
35th	2 8 9	1 4 0	1 4 9	67 4 6
36th	2 8 9	1 3 7	1 5 2	65 19 4
37th	2 8 9	1 3 1	1 5 8	64 13 8
38th	2 8 9	1 2 8	1 6 1	63 7 7
39th	2 8 9	1 2 2	1 6 7	62 1 0
40th	2 8 9	1 1 9	1 7 0	60 14 0
41st	2 8 9	1 1 3	1 7 6	59 6 6
42nd	2 8 9	1 0 9	1 8 0	57 18 6
43rd	2 8 9	1 0 3	1 8 6	56 10 0
44th	2 8 9	0 19 9	1 9 0	55 1 0
45th	2 8 9	0 19 3	1 9 6	53 11 6
46th	2 8 9	0 18 9	1 10 0	52 1 6
47th	2 8 9	0 18 3	1 10 6	50 11 0
48th	2 8 9	0 17 9	1 11 0	49 0 0
49th	2 8 9	0 17 2	1 11 7	47 8 5
50th	2 8 9	0 16 7	1 12 2	45 16 3
51st	2 8 9	0 16 1	1 12 8	44 3 7
52nd	2 8 9	0 15 6	1 13 3	42 10 4
53rd	2 8 9	0 14 11	1 13 10	40 16 6
54th	2 8 9	0 14 4	1 14 5	39 2 1
55th	2 8 9	0 13 8	1 15 1	37 7 0
56th	2 8 9	0 13 1	1 15 8	35 11 4
57th	2 8 9	0 12 6	1 16 3	33 15 1
58th	2 8 9	0 11 10	1 16 11	31 18 2