

authority of the said loan for the said purpose up to the amount of one hundred and fifty-one thousand pounds (£151,000), 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 thirty (30) 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 exceeding three pounds five shillings (£3 5s.) per centum per annum.
- (3) The said loan or any part thereof shall be repaid by the annual redemption of debentures in the years set out in the first column of the Schedule hereunder of the amounts stated opposite each such year in the second column of the said Schedule.

SCHEDULE OF REDEMPTIONS

First Column. Year.	Second Column. Amount.	First Column. Year.	Second Column. Amount.
1st	£ 3,100	16th	£ 4,900
2nd	3,300	17th	5,100
3rd	3,400	18th	5,300
4th	3,400	19th	5,400
5th	3,600	20th	5,500
6th	3,700	21st	5,800
7th	3,800	22nd	5,900
8th	3,900	23rd	6,000
9th	4,000	24th	6,300
10th	4,100	25th	6,500
11th	4,300	26th	6,600
12th	4,400	27th	6,900
13th	4,500	28th	7,000
14th	4,700	29th	7,300
15th	4,800	30th	7,500

- (4) The payment of interest and the redemptions in respect of the said loan shall be made in New Zealand.
- (5) No amount payable either as interest or as a redemption in respect of the said loan shall be paid out of loan-moneys.
- (6) The rate payable for brokerage, underwriting, and procuration 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. 49/268.)

Consenting to the Raising of a Loan of £15,500 by the Hawke's Bay Hospital Board and Prescribing the Conditions Thereof

B. C. FREYBERG, Governor-General
ORDER IN COUNCIL

At the Government House at Wellington, this 29th day of September, 1948

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Hawke's Bay Hospital Board (hereinafter called the said local authority), being desirous of raising a loan of fifteen thousand five hundred pounds (£15,500), to be known as "Laundry Equipment Loan, 1948" (hereinafter called the said loan), for the purpose of purchasing equipment for the laundry at Napier Hospital, 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 fifteen thousand five hundred pounds (£15,500), 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 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 annual instalments of principal extending over the term of the loan 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 procuration 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. 49/237/8.)

Consenting to the Raising of Loans by Certain Local Authorities and Prescribing the Conditions Thereof

B. C. FREYBERG, Governor-General
ORDER IN COUNCIL

At the Government House at Wellington, this 29th day of September, 1948

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the several local authorities enumerated in the Schedule hereto, being desirous of raising the respective loans stated opposite their names therein, have respectively 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 loans :

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 respective local authorities mentioned in the first column of the said Schedule of the respective loans set out in the second column of the said Schedule up to the respective amounts specified in the third column of the said Schedule, and in giving such consent doth hereby determine as follows :—

- (1) The terms for which the said loans or any parts thereof may be raised shall be the respective terms (in years) stated in the fourth column of the said Schedule.
- (2) The rates of interest that may be paid in respect of the said loans or any parts thereof shall be such as shall not produce to the lender or lenders a rate or rates exceeding the respective rates per centum per annum stated in the fifth column of the said Schedule.
- (3) The said respective loans or any parts thereof, together with interest thereon, shall be repaid by equal aggregate annual or half-yearly instalments extending over the respective terms as determined in (1) above.
- (4) The payment of such instalments shall be made in New Zealand, and no such instalment 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 respective loans or any parts 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.

SCHEDULE

First Column. Name of Local Authority.	Second Column. Name of Loan.	Third Column. Amount of Loan.	Fourth Column. Term of Loan (Years).	Fifth Column. Rate of Interest.
Bay of Plenty Hospital Board	Nurses' Home Additions Loan, 1948	£ 30,000	20	£ s. d. 3 5 0
Central Hawke's Bay Electric-power Board	Redemption Loan, 1949	9,300	10	3 2 6
Dannevirke Hospital Board	Building Loan, 1948	9,500	10	3 5 0
Opotiki Hospital Board	Capital Expenditure Loan, 1948	161,000	25	3 5 0
Waipawa Hospital Board	Pukeora Sanatorium Engineering Services Supplementary Loan, 1948	5,000	20	3 5 0

(T. 40/416/6.)

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