

Consenting to the Raising of the Balance (£23,400) of the Southland Hospital Board Loan of £32,500 and Prescribing the Conditions Thereof

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 20th day of October, 1948

Present:

THE RIGHT HON. W. NASH PRESIDING IN COUNCIL

WHEREAS by Order in Council made on the twenty-fifth day of September, 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 Southland Hospital Board (hereinafter called the said local authority) of a loan of thirty-two thousand five hundred pounds (£32,500), to be known as "Southland Hospital Ward Extensions 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 twenty-three thousand four hundred pounds (£23,400):

And whereas the authority 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 called the said Act):

And whereas the said local authority is now desirous of raising the balance of the said loan amounting to twenty-three thousand four hundred pounds (£23,400) (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 twenty-three thousand four hundred pounds (£23,400) 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 shall be repaid by equal annual instalments of principal extending over the term as determined in (1) above.
- (4) The payment of interest and principal in respect of the said sum shall be made in New Zealand.
- (5) No amount payable either as interest or as principal in respect of the said sum shall be paid out of loan-money.
- (6) 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.
- (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. 49/429/7.)

Varying the Determinations in Respect of the Thames Borough Loans Conversion Order, 1941

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 20th day of October, 1948

Present:

THE RIGHT HON. W. NASH PRESIDING IN COUNCIL

WHEREAS by the Thames Borough Loans Conversion Order, 1941, made on the nineteenth day of February, one thousand nine hundred and forty-one (hereinafter referred to as the said Order in Council), and subject to the determinations therein set forth, consent was given to the issue by the Thames Borough Council (hereinafter referred to as the said local authority) of new securities in conversion of existing securities in respect of the loans set out in the First Schedule to the said Order in Council:

And whereas it is expedient to vary certain of the determinations set forth in the said Order in Council:

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 subsection two of section nine of the Thames Borough

Commissioner Amendment Act, 1940, and of all other powers and authorities enabling him in that behalf, doth hereby vary the provisions set forth in the said Order in Council by prescribing that, notwithstanding the provisions of subclause three of clause seventeen of the said Order in Council, the Public Trustee, as Commissioner of the consolidated sinking fund, is hereby authorized to invest a sufficient portion of the consolidated sinking fund established pursuant to subclause one of clause seventeen of the said Order in Council in the purchase of debentures issued pursuant to the Order in Council securing the sum of nine thousand nine hundred pounds (£9,900) in respect of which the holders have a right to receive payment of principal and interest in Australia and to hold such debentures as an investment of the said consolidated sinking fund, and from the date of purchase the payment of interest and principal in respect of any debentures so purchased shall be made in New Zealand.

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

(T. 49/358/8.)

Varying the Determinations in Respect of Portion (£5,000) of the Kivitea County Council's Loan of £11,000 by Extending the Term Within Which the Said Sum May be Borrowed

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 20th day of October, 1948

Present:

THE RIGHT HON. W. NASH PRESIDING IN COUNCIL

WHEREAS by Order in Council made on the seventh day of November, 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 in New Zealand by the Kivitea County Council (hereinafter called the said local authority) of a loan of eleven thousand pounds (£11,000), to be known as "Workers' Dwellings Loan, 1946" (hereinafter called the said loan):

And whereas the authority conferred by the said Order in Council has not been exercised to the extent of five thousand pounds (£5,000) (hereinafter called the said sum), and it is expedient to extend the term, as specified in clause six of the said Order in Council, within which the said sum or any portion thereof may be raised:

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 sum by prescribing that no moneys shall be borrowed under the consent given by the said Order in Council after the expiration of four (4) years from the date thereof.

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

(T. 49/207/4.)

Declaring Road in Block I, Titirangi Survey District, to be Government Road

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 20th day of October, 1948

Present:

THE RIGHT HON. W. NASH PRESIDING IN COUNCIL

PURSUANT to the Public Works Act, 1928, 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, doth hereby order and declare that the portions of road described in the Schedule hereto shall, on and after the date of this Order in Council, become Government road.

SCHEDULE

APPROXIMATE areas of the portions of road declared to be Government road:—

A. R. F.	Adjoining or Passing Through
0 2 14.1	Allotment 275, Waipareira Parish; coloured green.
0 0 29.1	Road adjoining Allotment 264, Waipareira Parish; coloured yellow, edged yellow.

Situated in Block I, Titirangi Survey District (Auckland R.D.). (S.O. 33753.)

In the North Auckland Land District; as the same are more particularly delineated on the plan marked P.W.D. 125817, deposited in the office of the Minister of Works at Wellington, and thereon coloured as above mentioned.

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

(P.W. 34/3945.)