

*Consenting to the Raising of a Loan of £4,500 by the Nelson Fire Board and Prescribing the Conditions Thereof*

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

At the Government House at Wellington, this 16th day of February, 1949

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Nelson Fire Board (hereinafter called the said local authority), being desirous of raising a loan of four thousand five hundred pounds (£4,500), to be known as "Loan No. 6, 1948" (hereinafter called the said loan), for the purpose of erecting a two-storey two-unit cottage for the accommodation of members of the Board's permanent staff, 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 four thousand five hundred pounds (£4,500), 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 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 or rates exceeding three pounds five shillings (£3 5s.) per centum per annum.

(3) The said local authority shall, before raising the said loan or any part thereof, make provision for the repayment thereof by establishing a sinking fund under the Local Bodies' Loans Act, 1926, or under such other statutory enactment as may be applicable, and shall thereafter make payments to such sinking fund at intervals of not more than one year at a rate or rates per centum which shall be not less than two pounds two shillings (£2 2s.), such payments to be made in respect of every part of the said loan for the time being so borrowed and not repaid, the first such payment to be made not later than one year after the first day from which interest to the lender or lenders is computed on the said loan or any part thereof so raised.

(4) The payment of interest and the repayment of principal in respect of the said loan shall be made in New Zealand.

(5) No amount payable as either interest or sinking fund in respect of the said loan shall be paid out of loan-money.

(6) The rate payable for brokerage, underwriting, and procurement 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. 49/581/2.)

*Varying the Determinations in Respect of the Tauranga Electric-power Board's Loan of £30,000*

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

At the Government House at Wellington, this 16th day of February, 1949

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the eleventh day of August, one thousand nine hundred and forty-eight (hereinafter referred to as 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 Tauranga Electric-power Board (hereinafter referred to as the said local authority) of a loan of thirty thousand pounds (£30,000), to be known as "Electrical Extension Loan, 1948" (hereinafter referred to as 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 certain of the determinations aforesaid in respect of the said loan by prescribing that in lieu of repayment by equal aggregate annual or half-yearly instalments of principal and interest, as specified in clause three of the said Order in Council, the said loan shall be repaid by the half-yearly redemption of debentures in the half-years set out in the first column of the Schedule hereunder of the amounts stated opposite each such half-year in the second column of the said Schedule,

SCHEDULE OF REDEMPTIONS

First Column. Half-year.	Second Column. Amount.	First Column. Half-year.	Second Column. Amount.
1st .. .. .	£ 300	26th .. .. .	£ 600
2nd .. .. .	400	27th .. .. .	600
3rd .. .. .	400	28th .. .. .	600
4th .. .. .	500	29th .. .. .	600
5th .. .. .	400	30th .. .. .	600
6th .. .. .	400	31st .. .. .	700
7th .. .. .	400	32nd .. .. .	600
8th .. .. .	500	33rd .. .. .	700
9th .. .. .	400	34th .. .. .	600
10th .. .. .	500	35th .. .. .	700
11th .. .. .	400	36th .. .. .	700
12th .. .. .	500	37th .. .. .	700
13th .. .. .	500	38th .. .. .	700
14th .. .. .	500	39th .. .. .	700
15th .. .. .	500	40th .. .. .	800
16th .. .. .	500	41st .. .. .	700
17th .. .. .	500	42nd .. .. .	800
18th .. .. .	500	43rd .. .. .	800
19th .. .. .	500	44th .. .. .	800
20th .. .. .	600	45th .. .. .	800
21st .. .. .	500	46th .. .. .	800
22nd .. .. .	600	47th .. .. .	800
23rd .. .. .	500	48th .. .. .	800
24th .. .. .	600	49th .. .. .	900
25th .. .. .	600	50th .. .. .	900

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

(T. 49/249/10.)

*Alma Street, in the City of Nelson, Exempted from the Provisions of Section 128 of the Public Works Act, 1928, Subject to a Condition as to the Building-line*

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

At the Government House at Wellington, this 23rd day of February, 1949

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

PURSUANT to section one hundred and twenty-eight of 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 approve of the following resolution passed by the Nelson City Council on the eighteenth day of November, one thousand nine hundred and forty-eight, viz. :—

"That the Nelson City Council, being the local authority having control of the streets in the City of Nelson, by resolution declares that the provisions of section one hundred and twenty-eight of the Public Works Act, 1928, shall not apply to Alma Street";

subject to the condition that no building or part of a building shall at any time be erected on the land fronting Alma Street (described in the Schedule hereto) within a distance of fifteen feet from the centre-line of the said street, such building-line coinciding with the building-line imposed by City of Nelson By-law No. 37 (1948).

SCHEDULE

ALL that street situated in the Nelson Land District, City of Nelson, known as Alma Street, fronting Sections 172, 173, 174, and 175, City of Nelson. As the same is more particularly delineated on the plan marked P.W.D. 128257, deposited in the office of the Minister of Works at Wellington, and thereon coloured red.

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

(P.W. 51/3085.)

*Restricting the Grant and Disposal of Mining Privileges Over Certain Lands in the Otago Mining District*

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

At the Government House at Wellington, this 16th day of February, 1949

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

IN pursuance and exercise of the powers vested in him by section thirty-four of the Statutes Amendment Act, 1940, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, doth hereby declare that from and after the date hereof no mining privileges shall be granted or transferred in respect of the lands described in the Schedule hereto without the previous written consent of the Minister of Mines.