

plied 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 seventy-five thousand pounds (£75,000), 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 twenty (20) 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 shall be repaid by 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 third column of the said Schedule. Each redemption includes a repayment of principal of the amount stated opposite each half-year in the second column of the said Schedule and a half-year's interest on the amount of principal outstanding immediately prior to the date of payment of such instalment.

SCHEDULE OF REDEMPTIONS

First Column. Half-year.	Second Column. Amount of Principal.	Third Column. Amount of Redemption.
	£	£ s. d.
1st	1,500	2,696 17 6
2nd	1,500	2,673 8 9
3rd	1,500	2,650 0 0
4th	1,500	2,626 11 3
5th	1,500	2,603 2 6
6th	1,500	2,579 13 9
7th	1,500	2,556 5 0
8th	1,500	2,532 16 3
9th	1,500	2,509 7 6
10th	1,500	2,485 18 9
11th	2,000	2,962 10 0
12th	2,000	2,931 5 0
13th	2,000	2,900 0 0
14th	2,000	2,868 15 0
15th	2,000	2,837 10 0
16th	2,000	2,806 5 0
17th	2,000	2,775 0 0
18th	2,000	2,743 15 0
19th	2,000	2,712 10 0
20th	2,000	2,681 5 0
21st	2,000	2,650 0 0
22nd	2,000	2,617 10 0
23rd	2,000	2,585 0 0
24th	2,000	2,552 10 0
25th	2,000	2,520 0 0
26th	2,000	2,487 10 0
27th	2,000	2,455 0 0
28th	2,000	2,423 10 0
29th	2,000	2,390 0 0
30th	2,000	2,357 10 0
31st	2,000	2,325 0 0
32nd	2,000	2,292 10 0
33rd	2,000	2,260 0 0
34th	2,000	2,227 10 0
35th	2,000	2,195 0 0
36th	2,000	2,162 10 0
37th	2,000	2,130 0 0
38th	2,000	2,097 10 0
39th	2,000	2,065 0 0
40th	2,000	2,032 10 0

(4) The redemption of such debentures and the payment of interest shall be made in New Zealand, and no redemptions or interest shall be paid out of loan-moneys.

(5) The rate payable for brokerage, underwriting, and pro-curation fees in respect to the raising of the said loan or any part thereof shall not in the aggregate exceed one-half per centum of any amount raised.

(6) No moneys shall be raised under this consent after the expiration of two years from the date hereof.

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

(T. 49/503/7.)

Consenting to the Raising of a Loan of £2,750 by the Ohakune Borough Council and Prescribing the Conditions Thereof

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 12th day of January, 1949

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Ohakune Borough Council (hereinafter called the said local authority), being desirous of raising a loan of two thousand seven hundred and fifty pounds (£2,750), to be known as "Housing Loan, 1948" (hereinafter called the said loan), for the purpose of erecting two workers' dwellings in the Borough of Ohakune, 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 two thousand seven hundred and fifty pounds (£2,750), 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 twenty (20) 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 payment 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 pro-curation 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,
Clerk of the Executive Council.

(T. 49/295/8.)

Consenting to the Raising of a Loan of £5,600 by the Mackenzie County Council and Prescribing the Conditions Thereof

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 12th day of January, 1949

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Mackenzie County Council (hereinafter called the said local authority), being desirous of raising a loan of five thousand six hundred pounds (£5,600), to be known as "Fairlie Water-supply and Sewerage Renewal Loan, 1949" (hereinafter called the said loan), for the purpose of redeeming at maturity, to the extent that sinking funds are insufficient, the outstanding liability in respect of portions totalling £8,500 of the Fairlie Water-supply and Sewerage Loan, 1938, 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 five thousand six hundred pounds (£5,600), 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 twenty-five (25) 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.