

SCHEDULE OF REDEMPTIONS

First Column. Year.	Second Column. Amount.	First Column. Year.	Second Column. Amount.
	£		£
1st	150	14th	200
2nd	150	15th	300
3rd	150	16th	300
4th	150	17th	300
5th	150	18th	300
6th	150	19th	300
7th	150	20th	300
8th	150	21st	300
9th	150	22nd	300
10th	150	23rd	300
11th	200	24th	300
12th	200	25th	300
13th	200		

(4) The payment of interest and 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. 49/257/5.)

Consenting to the Raising of a Portion (£20,000) of the Bay of Islands Electric-power Board's Loan of £60,000 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 Bay of Islands Electric-power Board (hereinafter called the said local authority), being desirous of raising a loan of sixty thousand pounds (£60,000), to be known as "Reticulation Extension Loan, No. 3, 1947" (hereinafter called the said loan), for the purpose of providing additional moneys for the further reticulation of the Board's district, has complied with the provisions of the Local Government Loans Board Act, 1926 (hereinafter called the said Act) :

And whereas consent has already been given to the raising of a portion of the said loan amounting to forty thousand pounds (£40,000) and the said local authority is arranging to raise a further portion amounting to twenty thousand pounds (£20,000) (hereinafter called the said sum), 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 twenty thousand pounds (£20,000), 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 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 half-yearly 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 procuration 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. 49/664/5.)

Consenting to the Raising of a Portion (£12,500) of the Central Hawke's Bay Electric-power Board's Loan of £50,000 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 Central Hawke's Bay Electric-power Board (hereinafter called the said local authority), being desirous of raising a loan of fifty thousand pounds (£50,000), to be known as "Reticulation Loan, 1947" (hereinafter called the said loan), for the purpose of further reticulation of the Board's district, has complied with the provisions of the Local Government Loans Board Act, 1926 (hereinafter called the said Act) :

And whereas consent has already been given to the raising of a portion of the said loan amounting to twenty-five thousand pounds (£25,000), and the said local authority is arranging to raise a further portion amounting to twelve thousand five hundred pounds (£12,500) (hereinafter called the said sum), 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 twelve thousand five hundred pounds (£12,500), 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 (20) 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 two shillings and sixpence (£3 2s. 6d.) per centum per annum.

(3) The said sum or any part thereof 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	21st	300
2nd	300	22nd	300
3rd	300	23rd	300
4th	300	24th	400
5th	300	25th	300
6th	300	26th	300
7th	300	27th	300
8th	400	28th	300
9th	300	29th	300
10th	300	30th	300
11th	300	31st	300
12th	300	32nd	400
13th	300	33rd	300
14th	300	34th	300
15th	300	35th	300
16th	400	36th	300
17th	300	37th	300
18th	300	38th	300
19th	300	39th	300
20th	300	40th	400

(4) The payment of interest and redemptions in respect of the said sum shall be made in New Zealand.

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

(6) The rate payable for brokerage, underwriting, and procuration 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. 49/224/8.)