

Consenting to the Raising of the Balance (£27,282) of the Thames Borough Council's Loan of £50,000

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 26th day of January, 1949

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the twenty-third day of January, one thousand nine hundred and forty-seven (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 by the Thames Borough Council (hereinafter referred to as the said local authority) of a loan of fifty thousand pounds (£50,000), to be known as "Water-supply Loan, 1946" (hereinafter referred to as the said loan) :

And whereas the authority conferred by the said Order in Council has lapsed in accordance with the provisions of clause six 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 referred to as the said Act) :

And whereas an amount of twenty-seven thousand two hundred and eighty-two pounds (£27,282) (hereinafter referred to as the said sum) has not yet been raised, 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 an amount of twenty-seven thousand two hundred and eighty-two pounds (£27,282) 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 thirty-five (35) 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, 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 such instalments shall be paid out of loan-moneys.
- (5) The rate 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.
- (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. 49/358/9.)

Consenting to the Borrowing of Moneys by the Patea Fire Board by Way of Bank Overdraft

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 26th day of January, 1949

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Patea Fire Board (hereinafter called the said local authority), being desirous of borrowing the sum of six hundred and fifty pounds (£650) by way of bank overdraft under the provisions of section thirty-one of the Fire Brigades Act, 1926, by a loan to be known as "Fire Tender Loan, 1948," for the purpose of purchasing a half-ton truck chassis and constructing thereon a suitable body for fire-fighting purposes and for training purposes incidental thereto, 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 borrowing as aforesaid :

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 borrowing of moneys by the said local authority by way of bank

overdraft under the said section thirty-one up to the amount of six hundred and fifty pounds (£650), and in giving such consent doth hereby determine as follows :—

- (1) The term for which such moneys or any part thereof may be borrowed shall not exceed six (6) years.
- (2) The rate of interest payable from time to time shall not exceed the current bank overdraft rate of interest to best customers.
- (3) The moneys so borrowed shall be repaid by annual payments of not less than one hundred pounds (£100) each.
- (4) No amount payable as interest in respect of the said moneys shall be paid out of loan-money.
- (5) No moneys shall be borrowed under this authority after the expiration of two years from the date hereof.

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

(T. 49/699/1.)

Varying the Determinations in Respect of the Auckland City Council's Loan of £55,000

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 26th day of January, 1949

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the twenty-ninth day of October, one thousand nine hundred and forty-seven (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 Auckland City Council (hereinafter referred to as the said local authority) of a loan of fifty-five thousand pounds (£55,000), to be known as "Crematorium Loan, 1946" (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	£ 700	26th	£ 1,100
2nd	700	27th	1,100
3rd	800	28th	1,100
4th	800	29th	1,100
5th	700	30th	1,200
6th	800	31st	1,100
7th	800	32nd	1,200
8th	900	33rd	1,200
9th	800	34th	1,200
10th	800	35th	1,300
11th	900	36th	1,300
12th	900	37th	1,200
13th	800	38th	1,300
14th	900	39th	1,400
15th	900	40th	1,300
16th	1,000	41st	1,400
17th	900	42nd	1,400
18th	1,000	43rd	1,400
19th	900	44th	1,400
20th	1,000	45th	1,400
21st	1,000	46th	1,500
22nd	1,000	47th	1,500
23rd	1,100	48th	1,500
24th	1,000	49th	1,600
25th	1,100	50th	1,600

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

(T. 49/121.)