

to be known as "Days Bay Water and Sewerage Loan, 1948" (hereinafter called the said loan), for the purpose of providing water and drainage for the residents in that portion of the Hutt County adjacent to Days Bay:

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 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 twenty-six thousand pounds (£26,000), 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-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 or rates exceeding three pounds five shillings (£3 5s.) 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) The rate payable for brokerage, underwriting, and procurator 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.
- (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. 49/290/8.)

Consenting to the Raising of a Loan of £600 by the Lawrence Fire Board and Prescribing the Conditions Thereof

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 Lawrence Fire Board (hereinafter called the said local authority), being desirous of raising a loan of six hundred pounds (£600), to be known as "Lawrence Fire Board Loan, 1948" (hereinafter called the said loan), for the purpose of purchasing a fire truck and a front-mounted pump, equipping the truck, mounting the pump and effecting structural alterations to the Brigade Station, 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 six hundred pounds (£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 not exceed eight (8) 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 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 loan shall be made in New Zealand.
- (5) No amount payable either as interest or as principal in respect of the said loan shall be paid out of loan-moneys.
- (6) The rate payable for brokerage, underwriting, and procurator 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. 49/754.)

Consenting to the Raising of a Loan of £22,180 by the Auckland City 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 by Order in Council made on the twentieth 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 by the Auckland City Council (hereinafter called the said local authority) of a loan of twenty-two thousand one hundred and eighty pounds (£22,180), to be known as "Waterworks Supplementary Loan, 1946" (hereinafter called the said loan):

And whereas the authority conferred by the said Order in Council has not been exercised:

And whereas the authority 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 called the said Act):

And whereas the said local authority is now desirous of raising the said loan, and it is expedient to authorize the said local authority to raise the said loan 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 loan up to the amount of twenty-two thousand one hundred and eighty pounds (£22,180), 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 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 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	480	21st	600
2nd	400	22nd	600
3rd	400	23rd	500
4th	400	24th	600
5th	400	25th	600
6th	500	26th	600
7th	400	27th	600
8th	500	28th	600
9th	400	29th	600
10th	500	30th	700
11th	500	31st	600
12th	400	32nd	700
13th	500	33rd	600
14th	500	34th	700
15th	500	35th	700
16th	500	36th	700
17th	500	37th	700
18th	600	38th	700
19th	500	39th	700
20th	500	40th	700

(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 procurator 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. 49/121/51.)