

Consenting to the Raising of a Loan of £4,500 by the North Canterbury Catchment Board and Prescribing the Conditions Thereof

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 31st day of August, 1949

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the North Canterbury Catchment Board (hereinafter called the said local authority) proposes, pursuant to the provisions of section thirty of the Soil Conservation and Rivers Control Act, 1941, to borrow the sum of four thousand five hundred pounds (£4,500) by a loan to be known as "Plant Loan, 1949" (hereinafter called the said loan) for the purpose of purchasing plant:

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 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 be 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 a rate exceeding three pounds ten shillings (£3 10s.) per centum per annum.
- (3) The said loan or any part thereof, together with interest thereon, shall be repaid by equal aggregate annual instalments extending over the term as determined in (1) above.
- (4) 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. 49/709.)

Consenting to the Raising of a Loan of £1,170 by the Bay of Islands County Council and Prescribing the Conditions Thereof

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 31st day of August, 1949

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Bay of Islands County Council (hereinafter called the said local authority), being desirous of raising a loan of one thousand one hundred and seventy pounds (£1,170), to be known as "Papatahi Water-supply Redemption Loan, 1949" (hereinafter called the said loan), for the purpose of redeeming at maturity the outstanding liability in respect of the Papatahi Water-supply Loan, 1938, £2,000, 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 one thousand one hundred and seventy pounds (£1,170), 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 ten (10) 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 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.
- (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. 49/184/5.)

Consenting to the Raising of a Loan of £9,000 by the Stratford Fire Board and Prescribing the Conditions Thereof

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 7th day of September, 1949

Present:

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL

WHEREAS the Stratford Fire Board (hereinafter called the said local authority), being desirous of raising a loan of nine thousand pounds (£9,000) to be known as "Building Loan, 1949" (hereinafter called the said loan) for the purpose of erecting residential flats for the accommodation of firemen, 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 nine thousand pounds (£9,000), 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 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 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 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.
- (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. 49/718/1.)

Consenting to the Raising of a Loan of £19,990 by the Invercargill City Council and Prescribing the Conditions Thereof

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 7th day of September, 1949

Present:

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL

WHEREAS, under the authority of clause sixteen of the Invercargill City Loans Conversion Order, 1934, the Invercargill City Council (hereinafter called the said local authority), stipulated in certain of the securities issued pursuant to such Order for the redemption thereof at the option of the said local authority on such date prior to that specified in the securities as the said local authority might fix in that behalf by notice to be published in the *Gazette* at least six (6) months before such prior date:

And whereas the said local authority proposes, in exercise of such option, to redeem on the first day of May, one thousand nine hundred and fifty, certain of such securities amounting in the aggregate to the sum of nineteen thousand nine hundred and ninety pounds (£19,990), the date specified in such securities for the redemption thereof being the first day of May, one thousand nine hundred and fifty-five:

And whereas the said local authority, being desirous for the purpose of giving effect to such proposal of raising a loan of nineteen thousand nine hundred and ninety pounds (£19,990), to be known as "Conversion Redemption Loan No. 6, 1950" (hereinafter called the said loan), has complied with the provisions of the Local Government Loans Board Act, 1926, and it is expedient that the precedent consent of the Governor-General in Council, as required by such 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 Local Government Loans 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 nineteen thousand nine hundred and ninety pounds (£19,990), 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 five (5) 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 two shillings and sixpence (£3 2s. 6d.) per centum per annum.