

*Consenting to the Raising of a Portion (£10,000) of the Tararua Electric-power Board's Loan of £38,000 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 Tararua Electric-power Board (hereinafter called the said local authority) being desirous of raising a loan of thirty-eight thousand pounds (£38,000) to be known as "Supplementary Loan, 1947" (hereinafter called the said loan) for the purpose of providing further reticulation of portions of the Board's district in the Pahiatua, Eketahuna, and Mauriceville Counties, and the Boroughs of Eketahuna and Pahiatua, 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 thousand pounds (£20,000) and the said local authority is arranging to raise a further portion amounting to ten thousand pounds (£10,000) (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 ten thousand pounds (£10,000), 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 (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 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-moneys.

(6) The rate payable for brokerage, underwriting, and procurator 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. 49/188/5.)

*Varying the Determinations in Respect of the Balance (£50,000) of the Otago Hospital Board's Loan of £100,000 by Extending the Term Within Which the Said Sum May be Borrowed*

B. C. FREYBERG, Governor-General  
ORDER IN COUNCIL

At the Government House at Wellington, this 24th day of August, 1949

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the twenty-seventh day of August, one thousand nine hundred and forty-seven (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 in New Zealand by the Otago Hospital Board (hereinafter called the said local authority) of a loan of one hundred thousand pounds (£100,000) to be known as "Hospital Loan, No. 4, 1946" (hereinafter called the said loan) :

And whereas the authority conferred by the said Order in Council has not been exercised to the extent of fifty thousand pounds (£50,000) (hereinafter called the said sum), and it is expedient to extend the term as specified in clause seven of the said Order in Council within which the said sum or any portion thereof may be raised :

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 the determinations aforesaid in respect of the said sum by prescribing that no moneys shall be borrowed under the consent given by the said Order in Council after the expiration of three (3) years from the date thereof.

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

(T. 49/703/2.)

*Varying the Determinations in Respect of the Balance (£49,000) of the Waitara Borough Council's Loan of £75,000*

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 by Order in Council made on the twenty-ninth day of October, one thousand nine hundred and forty-seven (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 in New Zealand by the Waitara Borough Council (hereinafter called the said local authority) of a loan of seventy-five thousand pounds (£75,000) to be known as "Waterworks Loan, 1947" (hereinafter called the said loan) :

And whereas the sum of twenty-six thousand pounds (£26,000) has been raised, and it is expedient to vary certain of the determinations aforesaid in respect of the balance of the said loan amounting to forty-nine thousand pounds (£49,000) (hereinafter called 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 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 sum by prescribing as follows :—

(1) In lieu of a term of thirty-five (35) years as specified in clause one of the said Order in Council the term for which the said sum or any part thereof may be raised shall not exceed twenty-five (25) years.

(2) No moneys shall be borrowed under the consent given by the said Order in Council after the expiration of three (3) years from the date thereof.

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

(T. 49/162/3.)

*Validating Proceedings in Connection with the Akitio County Council's Loan of £3,000*

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 Akitio County Council lately proceeded by way of special order to raise a loan of eight thousand pounds (£8,000), to be known as "Housing Loan, 1948" (hereinafter called the said loan) :

And whereas the proceedings in connection with the said loan were irregular or defective in that the public notice of the resolution to make the special order authorizing the raising of the loan although given once in each of four weeks was not given in each of the four weeks immediately preceding the day on which the meeting was held for the purpose of confirming that resolution as required by paragraph (c) of subsection one of section ninety-nine of the Counties Act, 1920 :

And whereas it appears that the ratepayers of the district have not been misled by such irregularity or defect as aforesaid and it is expedient to validate the same :

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, in pursuance and exercise of the powers and authorities conferred on him by section one hundred and twenty-two of the Local Bodies' Loans Act, 1926, and acting by and with the advice and consent of the Executive Council of the said Dominion, doth hereby order and declare that the proceedings in connection with the said loan shall be valid to all intents and purposes as though the said public notice had been correctly given, and that the validity of the proceedings in connection with the said loan, or of the security for the said loan, shall not be called in question by reason only of the irregularity or defect aforesaid.

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

(T. 49/180/14.)