Consenting to the Raising of a Loan of £2,500 by the Pohangina County Council and Prescribing the Conditions Thereof

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 9th day of February, 1949

Present:

His Excellency the Governor-General in Council

WHEREAS the Pohangina County Council (hereinafter called the said local authority) proposes, pursuant to the provisions of section three of the Main Highways Amendment Act, 1928, to borrow the sum of two thousand five hundred pounds (£2,500), by a loan to be known as "Main Highways Loan, 1949" (hereinafter called the said loan), for the purpose of providing the Council's share of the cost of sealing portions of the Kimbolton-Apiti, Pohangina Valley-Apiti, and Ashhurst-Pohangina Main Highways:

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 upon 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 two thousand five hundred pounds (£2,500), 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 seven (7) 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. SHEERRARD, Clerk of the Executive Council.

Consenting to the Raising of Loans by Certain Local Authorities and Prescribing the Conditions Thereof

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 9th day of February, 1949

Present:

His Excellency the Governor-General in Council

WHEREAS the several local authorities enumerated in the Schedule hereto, being desirous of raising the respective loans stated opposite their names therein, have respectfully 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 loans:

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 upon 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 by the several local authorities mentioned in the first column of the said Schedule of the respective loans set out in the second column of the said Schedule up to the respective amounts specified in the third column of the said Schedule, and in giving such consent doth hereby determine as follows:

1. The term for which the said loans or any parts thereof may be raised shall be the respective terms (in years) stated in the fourth column of the said Schedule.

2. The rates of interest that may be paid in respect of the said loans or any parts thereof shall be such as shall not produce to the lender a rate exceeding the respective rates per centum per annum stated in the second column of the said Schedule.

3. The said respective loans or any parts thereof, together with interest thereon, shall be repaid by equal aggregate annual or half-yearly instalments extending over the respective terms as determined in (1) above.

4. The payment of such instalments shall be made in New Zealand, and no such instalment shall be paid out of loan-moneys.

5. The rate payable for brokerage, underwriting, and prosecution fees in respect of the raising of the said respective loans or any parts 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.

SCHEDULE

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<tbody>
<tr>
<td>Name of Local Authority</td>
<td>Name of Loan</td>
<td>Amount of Loan</td>
<td>Term of Loan</td>
<td>Rate of Interest</td>
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<tr>
<td>Wairarapa Hospital Board</td>
<td>Masterton Hospital Kitchen Supplementary Loan, 1948</td>
<td>£ 15,200</td>
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<tr>
<td>Wairaw Hospital Board</td>
<td>Rebuilding Loan (First Stage), 1948</td>
<td>£ 55,000</td>
<td>25</td>
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T. J. SHEERRARD, Clerk of the Executive Council.